



BOARD OF DIRECTORS REGULAR MEETING

DATE: Wednesday, August 16, 2023
TIME: 5:00 p.m.
PLACE: Leucadia Wastewater District
1960 La Costa Avenue, Carlsbad, CA 92009

AGENDA

Items on the agenda may be taken out of sequential order as their priority is determined by the Board of Directors. In the case of an emergency, items may be added to the Agenda by a majority vote of the Board of Directors. Also, items that arise after posting of the Agenda may be added, per Government Code Section 54954.2, by a 2/3 vote of the Board. All agenda materials can be accessed at the District website at <https://www.lwwd.org/agendas/board> and are also available for public inspection in the Administration Office located at 1960 La Costa Avenue, Carlsbad, CA 92009 during normal business hours.

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the Executive Assistant at (760) 753-0155. Notification 48 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility to this meeting.

- 1. Call to Order**
- 2. Roll Call**
- 3. Pledge of Allegiance**
- 4. General Public Comment Period**
- 5. Approval of Agenda**
- 6. Presentation and Awards**
CASA Award of Excellence Public Outreach/Education. (Page 6)

CONSENT CALENDAR

Items 7-13 will be enacted in one motion in accordance with the recommendation unless removed from the Consent Calendar by the Board of Directors, Staff or Public. If a member of the public wishes to remove an item, they should submit a "Request to Address the LWD Board of Directors" form to the Board Secretary prior to the meeting. Items removed from the Consent Calendar will be considered in the original agenda order immediately following adoption of the Consent Calendar.

7. Approval of Board and Committee Minutes

Minutes of the following meetings:

- July 12, 2023 Regular Board Meeting (Pages 7-12)
- August 1, 2023 Engineering Committee Meeting (Pages 13-15)
- August 2, 2023 Community Affairs Committee Meeting (Pages 16-17)
- August 8, 2023 Investment and Finance Committee Meeting (Pages 18-19)

8. Approval of Demands for July/August 2023

This item provides for Board of Directors approval of all demands paid from LWD during the month of July and a portion of August 2023. (Pages 20-28)

9. Operations Report

This report discloses the year-to-date and monthly flow, rainfall, EDU's and reclaimed water averages; along with MGD flow comparisons from FY23 to FY24, flows by sub-basin, and staff training. (Pages 29-35)

10. Finance Report

This report discloses up-to-date schedule of assets, liabilities, net assets and compares fiscal year-to-date expenditures to the FY24 budget and discloses monthly investments. (Pages 36-43)

11. Quarterly Treasurer's Investment Report

This report discloses investments for the quarter ending June 30, 2023. (Pages 44-45, Enclosure 11)

12. Disclosure of Reimbursements

This report discloses travel expense reimbursements for the month of July 2023. (Pages 46-47)

13. Fiscal Year 2024 (FY24) Pay Schedules

Adopt Resolution No. 2406 - Approving the FY24 pay schedules. (Pages 48-50)

EWA REPORTS

14. Encina Wastewater Authority Reports

- A. A regular EWA Board Meeting was held on July 26, 2023. (Page 51)
- B. An Encina Member Agencies Manager's Meeting was held on August 1, 2023. (verbal)

COMMITTEE REPORTS

15. Committee Reports

- A. An Engineering Committee meeting was held on August 1, 2023. (Page 52)
- B. A Community Affairs Committee meeting was held on August 2, 2023. (Page 53)
- C. An Investment & Finance Committee Meeting was held on August 8, 2023. (Pages 54-55)

ACTION ITEMS

16. New Vactor Purchase

Authorize the General Manager to execute a sole source purchase Agreement with Haaker Equipment Company for the purchase of a new Vactor 2110 Combination Truck in an amount not to exceed \$697,988.33 (Pages 56-57)

17. Award of Professional Services Agreement to Upgrade the Programmable Logic Control at the Encina Effluent Pump Station

Authorize the General Manager to execute a sole source Agreement for professional services with Base 9 Consulting, Incorporated to upgrade the Programmable Logic Control at the Encina Effluent Pump Station in an amount not to exceed \$45,000 (Pages 58-63)

18. Annual Review of LWD's Procurement Policy

Receive and File LWD's Procurement Policy. (Pages 64-73)

19. Adopt LWD's Amended Investment Policy

Redelegate authority to manage LWD's investment program to the General Manager effective September 1, 2023 through August 31, 2024 and adopt Resolution No. 2401 amending LWD's Investment Policy. (Pages 74-89)

INFORMATION ITEMS

20. Project Status Updates and Other Informational Reports

A. LAFCO Municipal Service Review of the Leucadia Wastewater District. (Pages 90-94)

B. Flu Shot Clinic is scheduled for Thursday, September 14, 2023. (Page 95)

21. Directors' Meetings and Conference Reports

2023 CASA Annual Conference was held August 9 – 11, 2023 in San Diego, CA. (Page 96)

22. General Manager's Report

23. General Counsel's Report

24. Board of Directors' Comments

25. Adjournment

AFFIDAVIT OF POSTING

I, Paul J. Bushee, Secretary of the Leucadia Wastewater District, hereby certify that I posted a copy of the foregoing agenda in the lobby of the District office at 1960 La Costa Avenue, Carlsbad, California and on the District website www.lwwd.org at least 72 hours prior to the meeting, in accordance with Govt. Code Section 54954.2(a).

Date: August 10, 2023



Paul J. Bushee, Secretary/General Manager

Board of Directors' Code of Conduct

- ◆ *I will openly communicate during Board meetings and voice my views, in the meetings, on all matters regarding the District.*
- ◆ *I will support the decisions of the Board once they are voted on.*
- ◆ *I will concentrate on issues of governance and strategic import to the District and will expect support from staff on issues of operational import and detail.*
- ◆ *I will treat fellow Board members with dignity and respect.*
- ◆ *I will be prepared to discuss Board issues and agree to spend the necessary time and attention to Board matters.*
- ◆ *If I have concerns or questions, I will ask. If I need clarification of Board agenda items, I will call ahead and discuss with the General Manager.*
- ◆ *I will support the general manager as the primary spokesperson for the district.*
- ◆ *I will conduct myself in the highest ethical manner and comply with all appropriate government regulations.*

Role of Staff

- ◆ *Implement policies of LWD Board*
- ◆ *Create tactics and action plans that address how policies should be implemented*
- ◆ *Provide technical competence in addressing issues of how tactics should be implemented*
- ◆ *Provide relevant facts and recommendations*
- ◆ *Provide effective leadership*
- ◆ *Administer day-to-day operations of the district*
- ◆ *Respond to reasonable board requests for information*

MEMORANDUM

DATE: August 10, 2023
TO: Board of Directors
FROM: Paul J. Bushee, General Manager 
SUBJECT: **California Association of Sanitation Agencies (CASA) Award of Excellence in Public Outreach/Education**

It is my pleasure to announce that Leucadia Wastewater District (LWD) recently received the 2023 CASA Award of Excellence in Public Outreach/Education. CASA presented LWD the award at the CASA Annual Conference on Thursday, August 10th at the Manchester Grand Hyatt. A brief summary of the award follows:

During April 2023, LWD submitted an application to CASA under the CASA Award of Excellence Public Outreach/Education category for LWD's Emergency Preparedness Training Drill Video with the City of Encinitas. With the help of Rising Tide Partners (RTP), LWD created an emergency training drill video highlighting the collaborative efforts between LWD Field Services Technicians (FSTs) and their counterparts at the City of Encinitas. The video shows both agencies training together on how to connect a bypass pump to the sewer main with the goal of diverting sewage during a power outage. The video was first filmed in February 2023 and went live on the LWD's YouTube channel during March 2023 and on LWD's Facebook page and website during April 2023.

This award qualifies as a state award under the organizational objectives of the District's Incentive Program; therefore, staff is eligible for a \$300 incentive award.

Please join me in congratulating both the LWD Board, staff, and RTP for this outstanding accomplishment.

tb:PJB

LEUCADIA WASTEWATER DISTRICT
 Minutes of a Regular Board Meeting
 July 12, 2023

A regular meeting of the Board of Directors of the Leucadia Wastewater District was held Wednesday, July 12, 2023 at 5:00 p.m., at the District Administration Office at 1960 La Costa Avenue, Carlsbad, California.

1. Call to Order

President Sullivan called the meeting to order at 5:00 p.m.

2. Roll Call

DIRECTORS PRESENT: Sullivan, Roesink, Saldana, Omsted
 DIRECTORS ABSENT: Hanson
 OTHERS PRESENT: General Manager Paul Bushee, General Counsel Wayne Brechtel, Director of Finance and Administration Ryan Green, Director of Technical Services Robin Morishita, Field Services Superintendent Marvin Gonzalez, Executive Assistant Tianne Baity, District Engineer Dexter Wilson

3. Pledge of Allegiance

Vice President Roesink led the pledge of allegiance.

4. General Public Comment Period

None.

5. Approval of Agenda

Upon a motion duly made by Director Omsted, seconded by Vice President Roesink, and unanimously carried, the Board of Directors approved the agenda by the following vote:

Director	Vote
President Sullivan	Yes
Vice President Roesink	Yes
Director Saldana	Yes
Director Omsted	Yes
Director Hanson	Absent

6. Presentations and Awards

Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence Financial Reporting for Fiscal Year Ended June 30, 2022.

GM Bushee stated that LWD received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for Fiscal Year Ended June 30, 2022. GM Bushee acknowledged DFA Green for his work on the Annual Comprehensive Financial Report (ACFR).

CONSENT CALENDAR

7. Approval of Board and Committee Minutes

Minutes of the following meetings:

June 14, 2023 Regular Board Meeting

8. Approval of Demands for June/July 2023

Payroll Checks numbered 230614-1 – 230703-4; General Checking Checks numbered 24479-24564

9. Operations Report (A copy was included in the original July 12, 2023 Agenda)

10. Finance Report (A copy was included in the original July 12, 2023 Agenda)

11. Disclosure of Reimbursements

This report discloses travel expense reimbursements for the month of June 2023.

Upon a motion duly made by Director Saldana, seconded by Director Omsted, and unanimously carried, the Board of Directors approved the Consent Calendar by the following vote:

Director	Vote
President Sullivan	Yes
Vice President Roesink	Yes
Director Saldana	Yes
Director Omsted	Yes
Director Hanson	Absent

EWA and COMMITTEE REPORTS

12. Encina Wastewater Authority (EWA) Reports

A. EWA Board Report – Meeting held on June 28, 2023.

Vice President Roesink reported on EWA's June 28, 2023 Board meeting.

13. Committee Reports

None.

ACTION ITEMS

14. Receive and file the Fiscal Year 2023 (FY23) Tactics and Action Plan Report

GM Bushee presented the item stating that the District has accomplished 119 goals. He provided the highlights of the Plan, which included the following:

- Updated the Financial Plan and completed a Capacity Fee Study;
- Board Recruitment of Director Saldana;
- Compensation Study;
- Minor reorganization and the addition of a second Field Services Supervisor;
- Developed an in-house Commercial Driver Training Program;
- No sewer spills for 3.5 years;

- Bilingual Live Virtual Tour;
- 10 Year Recycled Water Agreement with Omni La Costa Resort;
- Updated the Asset Management Plan;
- VP7 Pump Station Project; and
- Emergency Repair of the B1 Force Main

Director Saldana asked for clarification on why some tactical goals are delayed or listed as in-progress. GM Bushee stated that there are various reasons noting that recently the Rancho Verde Pump Station Project was delayed because the District was waiting for approval from the HOA involved in the project and the FY 2023 Pipeline Rehabilitation was delayed because the District was waiting for traffic control permits from the City of Encinitas.

Following discussion, upon a motion duly made by Vice President Roesink, seconded by Director Saldana, and unanimously carried, the Board of Directors received and filed the FY23 Tactics and Action Plan by the following vote:

Director	Vote
President Sullivan	Yes
Vice President Roesink	Yes
Director Saldana	Yes
Director Omsted	Yes
Director Hanson	Absent

15. Adopt the Fiscal Year 2024 (FY24) Tactics and Action Plan

GM Bushee presented the item stating the Plan includes 105 tactical goals. He provided the highlights of the Plan, which included the following:

- Prop 218 Notice for a 3-Year Rate Increase;
- Financial Plan Tracking;
- Board Strategic Planning Workshop;
- Staff Team Building;
- Smoke/FOG Testing;
- Rancho Verde Pump Station Rehabilitation;
- Condition Assessment of L1 Force Main;
- FY 2023 Gravity Pipeline Rehabilitation; and
- FY 2024 Gravity Pipeline Rehabilitation (Manholes)

Director Saldana asked questions regarding the District finances and actual versus projected expenses. GM Bushee and DFA Green answered his questions. Director Saldana also noted that the vactor truck was recently working near his residence and the truck was clean and represented the District well. FSSup Gonzalez stated the Field Services team maintains and inspects the District vehicles on a weekly basis.

Following discussion, upon a motion duly made by Director Omsted, seconded by Director Saldana, and unanimously carried, the Board of Directors adopted the FY24 Tactics and Action Plan by the following vote:

Director	Vote
President Sullivan	Yes
Vice President Roesink	Yes
Director Saldana	Yes
Director Omsted	Yes
Director Hanson	Absent

16. Electricity Update

DFA Green noted that this item is a follow-up to Director Saldana's questions at the Board Budget Workshop this past May. DFA Green then presented an overview of the District's electrical rate analysis with an emphasis on the following:

- History of Energy Purchase vs. Delivery;
- Energy Purchase Options;
- Difference between the Community Choice Aggregations (CCA): SD Community Power and the Clean Energy Alliance;
- LWD Electricity Cost Growth;
- Cost Breakdown by Account (Batiquitos Pump Station, Leucadia Pump Station, and the Admin Building)

GM Bushee stated that there are lots of variables regarding electricity costs but Staff is recommending that the District switch back to the SDG&E plan, which provides 55% renewable energy. He noted that if implemented, this change would take about six months to complete.

Director Saldana thanked DFA Green and GM Bushee for their presentation and stated he supports moving back to SDG&E.

Director Omsted stated he would rather remain on the CCA plans of Green Impact / Power 100 Energy.

Following discussion, upon a motion duly made by Director Saldana, seconded by Vice President Roesink, and carried, the Board of Directors directed Staff to move off of the Green Impact / Power 100 Plan and back to the SDG&E 55% Renewable Energy Plan by the following vote:

Director	Vote
President Sullivan	Yes
Vice President Roesink	Yes
Director Saldana	Yes
Director Omsted	No
Director Hanson	Absent

17. CSDA Board of Directors 2023 Election – Seat C

EA Baity presented the item stating that CSDA is requesting its members to vote for a candidate for Seat C for the southern network region. The deadline for the receipt of ballots is July 14, 2023 and staff has no recommendation on this matter. EA Baity stated staff would cast the vote based on the Board's action.

Following discussion, the Board of Directors reached consensus to vote for Al Nederhood of the

INFORMATION ITEMS

18. Project Status Updates and Other Informational Reports

CASA Election of Officers Fiscal Year 2023/2024 and Approval of Dues Resolution for Calendar Year 2023.

EA Baity noted there are two business items that will be addressed during the CASA Annual Conference in August. She provided information on the CASA Election of Directors and the approval of the Dues Resolution. She noted that this year President Sullivan is the CASA voting member.

Following discussion, the Board of Directors reached consensus to approve the CASA Election of Officers for Fiscal Year 2023/2024 and Approval of Dues Resolution for Calendar Year 2024.

19. Directors' Meetings and Conference Reports

None.

20. General Manager's Report

GM Bushee reported on the following:

- Fraud Questionnaire from the Auditors for the Board;
- Thank you Letter from Ms. Abbie Deaton regarding the Lateral Reimbursement Program and PC Ian Riffel;
- The Annual Employee Luncheon is tomorrow at 12noon;
- The August Board Meeting is on August 16, 2023 due to the CASA Annual Conference; and
- He will be on vacation from July 14th – 28th and DFA Green and DTS Morishita will alternate as acting GM.

21. General Counsel's Report

GC Brechtel reported on the following:

- He will attend the CASA Attorney Meeting at the CASA Annual Conference.

22. Board of Directors' Comments

Director Omsted stated that there is an article in the CWEA Magazine on FSSup Gonzalez and the SWRCB had a media release today stating they had finalized the direct potable water regulations and it should be voted on at the end of the year.

Director Saldana stated that today is the 3rd anniversary of the passing of former Director David Kulchin. He stated that Director Kulchin inspired him join the LWD Board.

23. Closed Session

Personnel matters as authorized by Government Code §54957 to review General Manager Performance.

The Board of Directors met in Closed Session. General Counsel Brechtel reported that the Board of Directors reviewed GM Bushee's performance. He stated that the Board agreed that the General Manager's performance was overall excellent.

The Board then reviewed the General Manager's compensation in open session.

Upon a motion duly made by President Sullivan, seconded by Director Saldana, and carried, the Board of Directors approved a 7% salary increase from \$263,026.11 to \$281,437.94 by the following vote:

Director	Vote
President Sullivan	Yes
Vice President Roesink	Yes
Director Saldana	Yes
Director Omsted	Yes
Director Hanson	Absent

Upon a motion duly made by President Sullivan, seconded by Director Saldana, and carried, the Board of Directors approved a one time bonus of \$7,000 by the following vote:

Director	Vote
President Sullivan	Yes
Vice President Roesink	Yes
Director Saldana	Yes
Director Omsted	Yes
Director Hanson	Absent

24. Adjournment

President Sullivan adjourned the meeting at approximately 6:55 p.m.

Elaine Sullivan, President

Paul J. Bushee
Secretary/General Manager
(SEAL)

LEUCADIA WASTEWATER DISTRICT
 Minutes of an Engineering Committee Meeting
 August 1, 2023

A meeting of the Engineering Committee (EC) of Leucadia Wastewater District (LWD) was held on Tuesday, August 1, 2023 at 9:00 a.m., at the LWD Administration Office located at 1960 La Costa Avenue, Carlsbad, California.

1. Call to Order

Chairperson Saldana called the meeting to order at 9:00 a.m.

2. Roll Call

DIRECTORS PRESENT: Saldana, Omsted

DIRECTORS ABSENT: None

OTHERS PRESENT: General Manager Paul Bushee; Director of Technical Services Robin Morishita; Field Services Superintendent Marvin Gonzalez; Field Services Supervisor Mauricio Avalos; Field Services Supervisor Gabriel Mendez; Project Coordinator Ian Riffel; and Kathleen Heitt, from Dexter Wilson Engineering, Inc.

3. Public Comment

None.

4. New Business

- A. Authorize the General Manager to execute a sole source purchase Agreement with Haaker Equipment Company for the purchase of a new Vactor 2110 Combination Truck in an amount not to exceed \$697,988.33.

FSS Gonzalez presented this item to the EC. He provided background on the District's use of the Vactor Combination Truck (Vactor). He said that the Field Services Staff is trained to operate and maintain Vactor equipment. He stated that 8 years in service or 4,000 engine hours is the Vehicle Replacement Policy for heavy duty trucks. FSS Gonzalez said that Vactor 159 has 5,254 engine hours, which meets the replacement threshold. He continued that Vactor 159 has failed multiple Basic Inspection Terminal tests and has incurred a total of \$31,794 in repairs over the last two years. FSS Gonzalez stated that the Vactor purchase meets the criteria for sole source procurement under Section 11.1, Sole Source Procurement, in the Purchasing Policy because:

1. Haaker is the only authorized Vactor Truck dealer in Southern California.
2. The Vactor matches the make of the combination trucks currently in use.
3. The Vactor is a complex / unique item.

Chair Saldana asked how much are the Vactors used. FSS Gonzalez answered that the Vactors are operated four days a week with Friday being a maintenance day. He continued that they are also critical in responding to emergencies.

Director Omsted asked if Vactor was the only company that manufactures the Combination Truck. FSS Gonzalez answered no. There are others Vac-Con, Camel

and Gapvax to name a few. However, Vactor is considered the top brand in the industry.

Following discussion, the EC concurred with staff to recommend that the Board of Directors authorize the General Manager to execute a sole source purchase Agreement with Haaker Equipment Company for the purchase of a new Vactor 2110 Combination Truck.

- B. Authorize the General Manager to execute a sole source Agreement for professional services with Base 9 Consulting, Incorporated to upgrade the Programmable Logic Control at the Encina Effluent Pump Station in an amount not to exceed \$45,000.

FSSup Mendez presented this item to the EC. He explained the background and function of the Programmable Logic Control (PLC). He stated that the PLC enables the Encina Effluent Pump Station (EEPS) to pump secondary effluent to the Gafner Water Reclamation Plant (Gafner) for treatment. He continued that Gafner produces the recycled water that the District provides to Omni La Costa Resort for irrigating their South Golf Course.

FSSup Mendez said that the EEPS PLC was installed in May 2000. He continued that, as a result, the components are obsolete making technical support difficult. He stated that the upgrade will standardize the PLC with the other District pump stations, resulting in improved reliability and efficiency.

FSSup Mendez explained that Base Nine Consulting, Inc. (BCNI) has successfully completed recent PLC upgrades of many of the District's pump stations. He continued that BCNI evaluated the EEPS PLC and submitted a proposal to complete the upgrade. He said that after evaluating the proposal, staff determined it to be fair and reasonable. FSSup stated that this procurement of services meets the sole source procurement criteria under Section 11.1 of the Procurement Policy because BCNI possesses unique knowledge of the system and this service is a continuation of services of system PLC upgrades.

Director Omsted asked if the PLC is programmed to sense a drop in system pressure when a spill occurs from the force main. FSSup Mendez answered yes, a drop in pressure between pump discharge and force main discharge is programmed into the PLC. If the difference exceeds the set point, the pumps are secured.

Chair Saldana asked with BCNI being a single owner small company, was it evaluated for company longevity. GM Bushee answered that BCNI has not been previously vetted. However, it was noted that BCNI's owner has been training his son to take over the business. GM Bushee stated that, in the future, small firms will be checked.

Following discussion, the EC concurred with staff to recommend that the Board of Directors authorize the General Manager to execute a sole source Agreement for professional services with Base 9 Consulting, Incorporated to upgrade the Programmable Logic Control at the Encina Effluent Pump Station.

5. Information Items

Village Park No. 7 Pump Station Replacement Project Update

DTS Morishita presented this item to the EC. He stated that since the last update in May 23, Pacific Hydrotech (Pac Hydro) connected the 2" HDPE force main to the E/One pump station and discharge manhole in Mountain Vista Drive. He continued that additionally, Pac Hydro installed electrical conduit, wired the pump station, installed and operated the bypass system, demolished the old Smith & Loveless Packaged Pump Station, installed the grinder pumps, completed pump station start up and placed new asphalt in the pump station and driveway. DTS Morishita said that the pump station is operational and was returned to District control.

6. Directors' Comments

Chair Saldana and Director Omsted praised staff for their proactive, thorough and diligent work.

7. General Manager's Comments

None.

8. Adjournment

Chairperson Saldana adjourned the meeting at approximately 10:00 a.m.

Paul J. Bushee,
Secretary/Manager
(Seal)

LEUCADIA WASTEWATER DISTRICT
Minutes of a Community Affairs Committee Meeting
August 2, 2023

A meeting of the Community Affairs Committee (CAC) of the Leucadia Wastewater District (LWD) was held Wednesday, August 2, 2023 at 1:00 p.m. at the District office located at 1960 La Costa Avenue, Carlsbad, California.

1. Call to Order

Chairperson Sullivan called the meeting to order at 1:00 p.m.

2. Roll Call

DIRECTORS PRESENT: Sullivan and Saldana

DIRECTORS ABSENT: None

OTHERS PRESENT: General Manager Paul Bushee, Director of Finance and Administration Ryan Green, Administrative Services Supervisor Trisha Hill, Executive Assistant Tianne Baity, and Neal Bloom and Iris Grootenhuis with Rising Tide Partners (RTP)

3. Public Comment

No public comment was received.

4. Discussion of Fall 2023 Newsletter Proposed Article Topics and Production Schedule.

ADS Hill presented the subject item. She then introduced Mr. Neal Bloom and Ms. Iris Grootenhuis of Rising Tide Partners (RTP) to provide a brief summary of the proposed newsletter article topics.

Ms. Grootenhuis presented the list of newsletter articles and reviewed them with the CAC. The CAC discussed the articles and agreed to include them in the newsletter.

GM Bushee then reviewed the production schedule.

Following discussion, the CAC authorized staff and RTP to proceed with the newsletter articles under the proposed production schedule.

5. Information Items

RTP presented the video they created with LWD field staff on maintaining easements. The CAC thanked RTP for the video.

RTP also provided an update on their visit to two senior living centers with the field services supervisors regarding issues with wipes at the Encinitas Estates Pump Station. RTP stated they handed out door hangers for "No Wipes down the Pipes" and "FOG" for management and residents of the senior living centers.

6. Directors' Comments

None.

7. General Manager's Comments

None.

8. Adjournment

Chairperson Sullivan adjourned the meeting at 1:40 p.m.

Paul J. Bushee
Secretary/Manager
(Seal)

LEUCADIA WASTEWATER DISTRICT
 Minutes of an Investment & Finance Committee Meeting
 August 8, 2023

A meeting of the Investment & Finance Committee (IFC) of the Leucadia Wastewater District (LWD) was held Tuesday, August 8, 2023 at 10:00 a.m. at the District Office.

1. Call to Order

Chairperson Omsted called the meeting to order at 9:58 a.m.

2. Roll Call

DIRECTORS PRESENT: Omsted

DIRECTORS ABSENT: Hanson

OTHERS PRESENT: General Manager Paul Bushee, Director of Finance and Administration Ryan Green, Administrative Services Supervisor Trisha Hill, Executive Assistant Tianne Baity, and Scott Mano with Rogers, Anderson, Malody & Scott, LLP (RAMS)

3. Public Comment

No public comment was received.

4. New Business

A. Audit Entrance Meeting with Rogers, Anderson, Malody & Scott, LLP.

DFA Green presented the item and introduced Scott Manno with Rogers, Anderson, Malody & Scott, LLP (RAMS). Mr. Manno provided an overview of the audit process. He indicated that the audit process has begun and he reviewed the following:

- Audit Issues / Pronouncements;
- General Audit Info;
- Audit Timing; and
- Risk Assessment Procedures

Mr. Manno noted that the auditors will have the audit report out in October 2023.

The IFC thanked Mr. Manno. No action was taken on this item.

B. Annual Review of LWD's Procurement Policy.

DFA Green presented the item and provided background information on the Procurement Policy noting it was most recently updated in 2022. He stated that staff has reviewed the policy and is not recommending any changes.

Following discussion, the IFC agreed with staff to recommend that the Board of Directors receive and file the annual review of the Procurement Policy.

C. Revised Investment Policy – Redelegate authority to manage LWD's investment program to the General Manager effective September 1, 2023 through August 31, 2024, and adopt Resolution No. 2401 approving LWD's revised Investment Policy.

DFA Green presented the item and provided background information on the Investment

Policy noting it was most recently updated in 2022. He noted that staff recently reviewed the Policy to determine if any amendments are warranted. DFA Green then reviewed the recommended changes to the Investment Policy:

- Include California Cooperative Liquid Assets Securities System (CLASS) as an authorized financial institution (Section 7.0), as an authorized and suitable investment (Section 8.2), and as an investment pool (Section 9.0); and
- Minor administrative changes such as formatting and grammar.

Following discussion, the IFC agreed with staff to recommend that the Board of Directors redelegate authority to manage LWD's investment program to the General Manager effective September 1, 2023 through August 31, 2024, and adopt Resolution No. 2401 amending LWD's Investment Policy.

5. Information Items

None.

6. Directors' Comments

None.

7. General Manager's Comments

None.

8. Adjournment

Chairperson Omsted adjourned the meeting at 10:29 a.m.

Paul J. Bushee
Secretary/General Manager
(Seal)

**LEUCADIA WASTEWATER DISTRICT
DEMANDS SUMMARY
August 16, 2023**

Disbursement Period July 7, 2023 Through August 10, 2023

GENERAL CHECKING	
Operating	\$ 324,222.58
Capital	\$ 703,893.56
TOTAL GENERAL CHECKS	<u>\$ 1,028,116.14</u>
PAYROLL EXPENSE REIMBURSEMENTS	\$ 280.04
PAYROLL CHECKS	\$ 169,573.60
TOTAL DEMANDS	\$ 1,197,969.78

**LEUCADIA WASTEWATER DISTRICT
EMPLOYEE/BOARD PAYROLL CHECKS
August 16, 2023**

Disbursement Period July 7, 2023 Through August 10, 2023

<u>Description</u>	<u>Check Date</u>	<u>Check #'s</u>	<u>Amount</u>
Biweekly Payroll Checks	7/12/2023	230712-1 to 230712-19	\$ 54,758.62
Final Payroll Check	7/14/2023	230714-1 to 230714-1	\$ 2,125.32
Biweekly Payroll Checks	7/26/2023	230726-1 to 230726-18	\$ 57,438.95
Board Payroll Checks	8/1/2023	230801-1 to 230801-4	\$ 450.50
Biweekly Payroll Checks	8/9/2023	230809-1 to 230809-19	\$ 54,800.21
TOTAL PAYROLL CHECKS			\$ 169,573.60

Leucadia Wastewater District
Check/Voucher Register - Demand Summary for Board
1001 - PPB (Opus) General Checking Account
From 7/7/2023 Through 8/10/2023

Check Number	Effective Date	Vendor Name	Check Amount	Transaction Description
24565	7/13/2023	AIRGAS USA LLC	1,709.80	Liquid Oxygen Contract 06/27/23
24566	7/13/2023	ALLIANT INSURANCE SERVICES INC	584.00	ACIP Crime Insurance Policy Renewal - FY 2024
24567	7/13/2023	AMERICAN BUSINESS BANK	15,162.50	Retention-Pacific Hydrotech VP7 PS #8654100
	7/13/2023	AMERICAN BUSINESS BANK	6,722.16	Retention-Pacific Hydrotech E Estates PS/VP7 PS #8654100
24568	7/13/2023	AT&T	213.72	Phone Service-BPS 06/10/23-07/09/23
24569	7/13/2023	Brightview Landscape Services Inc	1,035.00	Landscape Maintenance Services @ Admin - July 2023
	7/13/2023	Brightview Landscape Services Inc	367.00	Vegetation Cleanup (Line Maintenance) - July 2023
24570	7/13/2023	BURTECH PIPELINE INC DBA BURTEC...	283,562.54	FY22 Gravity Sewer Pipeline-B1 Force Main N Section Replace
24571	7/13/2023	CITY OF CARLSBAD	263.30	Water for Vactor 1
	7/13/2023	CITY OF CARLSBAD	309.12	Water for Vactor 2
24572	7/13/2023	CORODATA RECORDS MANAGEMENT ...	102.13	File Storage - June 2023
24573	7/13/2023	COUNTY OF SAN DIEGO	7,344.11	LAFCO Fees - FY 2024
24574	7/13/2023	CSDA-SAN DIEGO CHAPTER	150.00	CSDA Membership Dues - FY 2024
24575	7/13/2023	CSRMA	44,796.09	Property Insurance FY 2024 - Premium/JPA Charge/Director Fee
	7/13/2023	CSRMA	38,683.00	Workers Comp FY 2024 - Deposit/Retro Adjustment
24576	7/13/2023	DATA NET SOLUTIONS GROUP	1,430.00	Managed Service Monthly Services - June 2023
	7/13/2023	DATA NET SOLUTIONS GROUP	1,270.00	WATCHAURD M370 Main Office Renewal-Effective 07/10/23
24577	7/13/2023	DXP ENTERPRISES INC	828.06	Footed Premium Efficient AC Motor BAL EM3615T
	7/13/2023	DXP ENTERPRISES INC	717.58	PVC/EPDM Valve 3"S
24578	7/13/2023	ELLIOTT ASSOCIATES	450.00	Data Processing - Sewer Assessment File
24579	7/13/2023	GRAINGER, INC	132.17	Type II Safety Can
24580	7/13/2023	HAAKER EQUIPMENT CO	582.64	Float Ball Cages
24581	7/13/2023	MAVTECK	810.00	2646 Marmol Ct Emergency Repair & Monument Install
	7/13/2023	MAVTECK	4,860.00	FY 2023 Cured-In-Place Pipe Lining Project 04/01/23-06/30/23
24582	7/13/2023	MISSION SQUARE	6,005.95	Deferred Comp for PPE 07/09/23
24583	7/13/2023	MITSUBISHI ELECTRIC US INC - MEU...	366.73	Elevator Maintenance - July 2023
24584	7/13/2023	MSC JANITORIAL SERVICE, INC	2,334.58	Janitorial Services - June 2023
24585	7/13/2023	OLIVENHAIN MUNICIPAL WATER DIS...	71.55	Recycled Water @ Traveling
	7/13/2023	OLIVENHAIN MUNICIPAL WATER DIS...	52.68	Water @ Encinitas Estates PS
	7/13/2023	OLIVENHAIN MUNICIPAL WATER DIS...	516.03	Water @ Traveling
	7/13/2023	OLIVENHAIN MUNICIPAL WATER DIS...	414.00	Water @ Traveling 2
	7/13/2023	OLIVENHAIN MUNICIPAL WATER DIS...	105.49	Water @ VP7 PS
24586	7/13/2023	PACIFIC PIPELINE SUPPLY	1,435.62	ARI Rolling Seal EPDM/O-Rings/Clamping System
24587	7/13/2023	PLUMBERS DEPOT, INC	1,042.98	Magnum Nozzle Repair & Supplies
24588	7/13/2023	PROFESSIONAL EXCHANGE	90.00	Monthly Phone Answering Services - June 2023
24589	7/13/2023	PRUDENTIAL OVERALL SUPPLY	136.58	Weekly Uniform/Laundry Service 07/03/23

Leucadia Wastewater District
Check/Voucher Register - Demand Summary for Board
1001 - PPB (Opus) General Checking Account
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Check Number	Effective Date	Vendor Name	Check Amount	Transaction Description
	7/13/2023	PRUDENTIAL OVERALL SUPPLY	136.58	Weekly Uniform/Laundry Service 07/11/23
24590	7/13/2023	REPUBLIC SERVICES #661	376.91	Waste Services - June 2023
24591	7/13/2023	SAN DIEGO EMPLOYERS ASSOCIATION	790.80	SDEA Annual Membership Renewal - FY 2024
24592	7/13/2023	SAN DIEGUITO WATER DISTRICT	473.90	Water @ BPS
	7/13/2023	SAN DIEGUITO WATER DISTRICT	7.02	Water @ Tanker 1
	7/13/2023	SAN DIEGUITO WATER DISTRICT	112.32	Water @ Tanker 2
24593	7/13/2023	SAN ELIJO JOINT POWERS AUTHORITY	5,700.00	Chief Plant Operator Services - Q1 FY 2024
24594	7/13/2023	STAPLES	(15.07)	Credit on Invoice # 3540138010
	7/13/2023	STAPLES	230.81	Office Supplies
24595	7/13/2023	TERMINIX PROCESSING CENTER	163.00	Monthly Pest Control Services 06/13/23
24596	7/13/2023	THE HOME DEPOT CRC/GECF	601.13	Driver Drill/Ratchet/Drill Bit Set
	7/13/2023	THE HOME DEPOT CRC/GECF	107.71	Hose
	7/13/2023	THE HOME DEPOT CRC/GECF	55.94	Lightbulbs
	7/13/2023	THE HOME DEPOT CRC/GECF	484.16	Operating Supplies / Hardware
	7/13/2023	THE HOME DEPOT CRC/GECF	387.89	Outdoor Storage Tool Shed
	7/13/2023	THE HOME DEPOT CRC/GECF	(246.35)	Return: Operating Supplies / Hardware
	7/13/2023	THE HOME DEPOT CRC/GECF	1,075.36	Traeger Grill & Supplies
	7/13/2023	THE HOME DEPOT CRC/GECF	188.77	Trash Bags/Broom/Pipe Clamp/Stratps/Vinyl Tubing
	7/13/2023	THE HOME DEPOT CRC/GECF	61.75	Wire Brushes / Utility Knives
	7/13/2023	THE HOME DEPOT CRC/GECF	52.65	Wire Brushes / Utility Knives / Nozzle
24597	7/13/2023	WILLIAMS LLP	1,107.00	Legal Service - June 2023
24598	7/20/2023	ADS CORP DBA ADS ENVIRONMENTAL...	24,050.00	Smoke Test Project (13,000 Linear Feet)
24599	7/20/2023	AIRGAS USA LLC	800.00	Liquid Oxygen Contract - Monthly Fee
24600	7/20/2023	ALPHAGRAPHICS	60.49	Employee Badge-T Ellis
24601	7/20/2023	AWSS INC	2,070.25	Vehicle Fuel 06/16/23-06/30/23
	7/20/2023	AWSS INC	1,835.42	Vehicle Fuel 06/30/23-07/16/23
24602	7/20/2023	C W E A	103.00	CWEA CSM Grade 2 Cert Renewal-FY 2024-S Krason
24603	7/20/2023	DATA NET SOLUTIONS GROUP	15,893.27	Dell OPTIPLEX Workstations (9)/Dell LATITUDE Laptop - 65%
	7/20/2023	DATA NET SOLUTIONS GROUP	887.60	IT Support Monthly Services - June 2023
	7/20/2023	DATA NET SOLUTIONS GROUP	529.00	IT Support on 06/22/23
24604	7/20/2023	DEPARTMENT OF INDUSTRIAL RELAT...	225.00	Conveyance #149674 Inspection
24605	7/20/2023	DOWNSTREAM SERVICES, INC.	144.19	Stormwater Mainenance / Hydro Carbon Booms
24606	7/20/2023	FEDERAL EXPRESS CORPORATION	44.95	Shipping 07/05/23
24607	7/20/2023	FIRE ETC	576.00	Mobile WO# 9966-Service/Recharge/Test/Maint/Exc...
	7/20/2023	FIRE ETC	410.00	Mobile WO# 9967-Recharge/Training Class
	7/20/2023	FIRE ETC	1,048.70	Mobile WO# 9968-Exchange/Bracket/Extinguisher
24608	7/20/2023	HAAKER EQUIPMENT CO	517.32	Quick Change Hub Rebuild
24609	7/20/2023	INFRASTRUCTURE ENGINEERING CORP	1,325.00	VP7 PS Replacement Project - December 2022
24610	7/20/2023	KONECRANES, INC	7,967.00	Quadrennial Load Test-Overhead Monorail Crane-LPS
24611	7/20/2023	PLANT PEOPLE, INC	178.00	Office Plant Maintenance - July 2023

Leucadia Wastewater District
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 1001 - PPB (Opus) General Checking Account
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Check Number	Effective Date	Vendor Name	Check Amount	Transaction Description
24612	7/20/2023	PRUDENTIAL OVERALL SUPPLY	136.58	Weekly Uniform/Laundry Service 07/18/23
24613	7/20/2023	Quench USA Inc	136.85	Office Drinking Water 07/19/23-08/18/23
24614	7/20/2023	RANCHO SANTA FE SECURITY SYSTEMS	235.00	Battery Replacement on CPU & Power Supply
24615	7/20/2023	RISING TIDE PARTNERS	2,853.50	Public Information Services - June 2023
24616	7/20/2023	SAN DIEGO GAS & ELECTRIC	10.00	Gas @ Admin
24617	7/20/2023	SAN DIEGO UNION TRIBUNE	711.00	Public Notice 7930023 / SDT17529531
24618	7/20/2023	SAN ELIJO JOINT POWERS AUTHORITY	667.00	North San Diego Water Reuse Coalition 2023
24619	7/20/2023	SOUTHERN CONTRACTING COMPANY	2,490.00	Replace transducer and PAL for Polymer tank
24620	7/20/2023	SPACELINK/I2B NETWORK	160.00	Webcam @ BPS 07/14/23-08/13/23
24621	7/20/2023	SWRCB-DWOCF	60.00	T2 Certification Renewal - OP # 27697 - M Gonzalez
24622	7/20/2023	U.S. BANK	5,736.13	Cal Card Purchase on Statement Dated 06/22/23
24623	7/20/2023	UNIFIRST FIRST AID CORP	82.97	First Aid Supplies
24624	7/20/2023	V&A CONSULTING ENGINEERS	2,720.00	Quarterly San Marcos Creek Monitoring
24625	7/20/2023	VERIZON WIRELESS	1,003.82	Cell Phones 06/08/23-07/07/23
24626	7/20/2023	WATER WORKS ENGINEERING LLC	738.31	BPS Emergency Basin Inspection
	7/20/2023	WATER WORKS ENGINEERING LLC	1,431.70	FY2023 Cured In Place Pipe Line Project
	7/20/2023	WATER WORKS ENGINEERING LLC	14,904.62	Rancho Verde PS Rehab
24627	7/31/2023	ABILA INC	6,965.16	MIP Accounting Software Renewal 03/01/23-02/29/24
	7/31/2023	ABILA INC	(224.00)	Refund for additional user (MIP Software) 03/01/22-02/23/23
24628	7/31/2023	ADS CORP DBA ADS ENVIRONMENTAL...	4,655.00	Flow Metering / Data Analysis - July 2023
	7/31/2023	ADS CORP DBA ADS ENVIRONMENTAL...	1,340.00	Meter Maintenance / Data Delivery (ECHO) - July 2023
24629	7/31/2023	BAY CITY EQUIPMENT INDS INC	1,540.33	Generator Service/Maintenance-BPS
	7/31/2023	BAY CITY EQUIPMENT INDS INC	2,251.61	Generator Service/Maintenance-LPS
	7/31/2023	BAY CITY EQUIPMENT INDS INC	880.98	Generator Service/Maintenance-Saxony PS
	7/31/2023	BAY CITY EQUIPMENT INDS INC	835.92	Generator Service/Maintenance-VP5 PS
24630	7/31/2023	COLONIAL LIFE INS	252.04	Accident/Critical Illness Insurance 07/12/23 & 07/26/23
24631	7/31/2023	DATA NET SOLUTIONS GROUP	300.00	Watchguard Access Point Renewal-Guest Wifi Networks (3)
	7/31/2023	DATA NET SOLUTIONS GROUP	100.00	Watchguard Access Point Renewal-Main Wifi Network
24632	7/31/2023	DEXTER WILSON ENGINEERING	64.00	Development Services-1032 Weston Subdivision
	7/31/2023	DEXTER WILSON ENGINEERING	64.00	Development Services-1123 806/808 Hygeia Ave-Private PS
	7/31/2023	DEXTER WILSON ENGINEERING	64.00	Development Services-1172 392 E Glaucus Encroachment Permit
	7/31/2023	DEXTER WILSON ENGINEERING	341.00	Development Services-1182 206 Sunset Encroach/Easment

Leucadia Wastewater District
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Check Number	Effective Date	Vendor Name	Check Amount	Transaction Description
	7/31/2023	DEXTER WILSON ENGINEERING	192.00	Development Services-1184 Chick N Hawk-145 Leucadia Blvd
	7/31/2023	DEXTER WILSON ENGINEERING	272.00	Development Services-1185 1050 California St ADU Lateral
	7/31/2023	DEXTER WILSON ENGINEERING	128.00	Development Services-1186 Omni La Costa Driving Range Expans
	7/31/2023	DEXTER WILSON ENGINEERING	3,343.50	General Engineering 103-500 FY2023
24633	7/31/2023	ENCINA WASTEWATER AUTHORITY	2,859.00	Lab Testing
24634	7/31/2023	McCROMETER	279.08	Prop Retest Cert
24635	7/31/2023	MINUTEMAN PRESS	52.80	Business Cards - I Riffel (250)
	7/31/2023	MINUTEMAN PRESS	91.53	LWD Logo Window Envelopes (500)
24636	7/31/2023	MISSION SQUARE	5,895.33	Deferred Comp for PPE 07/23/23
24637	7/31/2023	NAPA AUTO	10.76	Cable Ties
24638	7/31/2023	OLIN CORP / PIONEER AMERICAS	9,157.06	Sodium Hypochlorite Chemicals
24639	7/31/2023	OLIVENHAIN MUNICIPAL WATER DIS...	57.96	Water @ VP5 PS
24640	7/31/2023	PRUDENTIAL OVERALL SUPPLY	136.58	Weekly Uniform/Laundry Service 07/25/23
24641	7/31/2023	SAN DIEGO GAS & ELECTRIC	4,119.17	Electric @ Admin
	7/31/2023	SAN DIEGO GAS & ELECTRIC	141.97	Electric @ Avocado PS
	7/31/2023	SAN DIEGO GAS & ELECTRIC	2,121.22	Electric @ AWT
	7/31/2023	SAN DIEGO GAS & ELECTRIC	17,699.84	Electric @ BPS
	7/31/2023	SAN DIEGO GAS & ELECTRIC	600.13	Electric @ Diana PS
	7/31/2023	SAN DIEGO GAS & ELECTRIC	1,346.78	Electric @ La Costa PS
	7/31/2023	SAN DIEGO GAS & ELECTRIC	15,639.10	Electric @ LPS
	7/31/2023	SAN DIEGO GAS & ELECTRIC	202.36	Electric @ RV PS
	7/31/2023	SAN DIEGO GAS & ELECTRIC	1,157.25	Electric @ Saxony PS
	7/31/2023	SAN DIEGO GAS & ELECTRIC	596.00	Electric @ VP5 PS
	7/31/2023	SAN DIEGO GAS & ELECTRIC	329.41	Electric @ VP7 PS
	7/31/2023	SAN DIEGO GAS & ELECTRIC	1,184.48	Electric/Gas @ E Estates PS
24642	7/31/2023	SOUTHERN CONTRACTING COMPANY	580.00	LOX System Troubleshooting @ AWT
24643	8/3/2023	ADT COMMERCIAL LLC	165.00	Check Run 08/03/23
24644	8/3/2023	AIRGAS USA LLC	1,594.52	Liquid Oxygen Contract 07/14/23
24645	8/3/2023	AMERICAN BUSINESS BANK	10,945.00	Retention-Pacific Hydrotech-VP7 PS #8654100
24646	8/3/2023	AT&T	130.13	Phone Service-Elevator 06/25/23-07/24/23
24647	8/3/2023	AZTEC LEASING INC	530.88	Copy Machine Lease - July 2023
24648	8/3/2023	BAJA POOL AND SPA SERVICE	190.00	Water Fountain Weekly Maintenance - August
24649	8/3/2023	BAY CITY EQUIPMENT INDS INC	949.45	Generator Service/Maintenance-Encinitas Estates PS
	8/3/2023	BAY CITY EQUIPMENT INDS INC	842.53	Generator Service/Maintenance-La Costa PS
	8/3/2023	BAY CITY EQUIPMENT INDS INC	795.53	Generator Service/Maintenance-Portable # 135
24650	8/3/2023	CITY OF CARLSBAD	521.04	Water @ 1900 La Costa Ave
	8/3/2023	CITY OF CARLSBAD	167.31	Water @ 1960 La Costa Ave
	8/3/2023	CITY OF CARLSBAD	28.14	Water @ Fire Line
24651	8/3/2023	COSCO FIRE PROTECTION	250.00	Quarterly Fire Extinguisher Inspection
24652	8/3/2023	COX COMMUNICATIONS SAN DIEGO	1,564.06	Phone / Internet Services 07/22/23-08/21/23

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 1001 - PPB (Opus) General Checking Account
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Check Number	Effective Date	Vendor Name	Check Amount	Transaction Description
24653	8/3/2023	D&H WATER SYSTEMS, INC	35.34	Parts for AWT
24654	8/3/2023	DKF SOLUTIONS GROUP, LLC	300.00	Monthly MSO Subscription - August 2023
24655	8/3/2023	ELLEN WRIGHT	2,000.00	Lateral Reimbursement: 1095 Hermes Ave, Encinitas CA
24656	8/3/2023	ENCINITAS CHAMBER OF COMMERCE	425.00	Membership Renewal - FY2024
24657	8/3/2023	FIDELITY SECURITY LIFE INSURANCE...	439.91	Vision Insurance - August 2023
24658	8/3/2023	HAAKER EQUIPMENT CO	113.94	Joystick Boot
24659	8/3/2023	HARRINGTON INDUSTRIAL PLASTICS ...	158.30	Parts for AWT
24660	8/3/2023	HUMANA DENTAL INS.	4,694.59	Dental Insurance - August 2023
24661	8/3/2023	INTERSTATE BATTERIES OF SAN DIEGO	638.00	Generator Battery - BPS
24662	8/3/2023	JAMES COWLES	1,500.00	Lateral Reimbursement: 1325 Avenida Sereno, Encinitas CA
24663	8/3/2023	MAVTECK	3,375.00	VP7 PS Replacement Project
24664	8/3/2023	MITSUBISHI ELECTRIC US INC - MEU...	366.73	Elevator Maintenance - August 2023
24665	8/3/2023	MUTUAL OF OMAHA	1,453.20	Disability Insurance - August 2023
24666	8/3/2023	NU-LINE TECHNOLOGIES, INC	110,930.07	FY 2023 Cured-In-Place Pipe Lining Project
24667	8/3/2023	Pacific Hydrotech Corporation	207,955.00	VP7 PS Rehab (CO3 to PO 9410 E Estates PS Contract)
24668	8/3/2023	PLANT PEOPLE, INC	178.00	Office Plant Maintenance - August 2023
24669	8/3/2023	PROFESSIONAL EXCHANGE	90.00	Monthly Phone Answering Services - July 2023
24670	8/3/2023	RANCHO SANTA FE SECURITY SYSTEMS	258.00	Security Services Quarterly Billing 08/01/23-10/31/23
24671	8/3/2023	REPUBLIC SERVICES #661	395.76	Waste Services - July 2023
24672	8/3/2023	STAPLES	2,909.76	APC Smart-UPS X 200 Rack/Tower
	8/3/2023	STAPLES	(33.19)	Credit on Invoice # 3540984910
	8/3/2023	STAPLES	(641.10)	Credit on Invoice # 3542238924
	8/3/2023	STAPLES	335.92	Office Supplies
24673	8/3/2023	T.S. INDUSTRIAL SUPPLY	77.59	Parts for Meter
24674	8/3/2023	TERMINIX PROCESSING CENTER	73.00	Monthly Pest Control Services 07/10/23
24675	8/3/2023	THE HARTFORD	474.46	Life Insurance - August 2023
24676	8/3/2023	WOODYS CRANE SERVICE	450.00	Crane Service
24677	8/10/2023	AIRGAS USA LLC	319.63	Annual Property Tax
	8/10/2023	AIRGAS USA LLC	1,853.90	Liquid Oxygen Contract 07/27/23
24678	8/10/2023	BAY CITY EQUIPMENT INDS INC	1,386.25	Generator Service/Maintenance-Portable # 166
	8/10/2023	BAY CITY EQUIPMENT INDS INC	1,386.25	Generator Service/Maintenance-Portable # 167
	8/10/2023	BAY CITY EQUIPMENT INDS INC	1,621.26	Generator Service/Maintenance-Portable # 174
24679	8/10/2023	BOOT WORLD, INC	300.00	FST Safety Boots - Boot World J Pivarai
24680	8/10/2023	BRADFORD SIGNS	302.00	Staff Office Sign - Project Coordinator (w/install)
24681	8/10/2023	Brightview Landscape Services Inc	1,035.00	Landscape Maintenance Services @ Admin - August 2023
	8/10/2023	Brightview Landscape Services Inc	367.00	Vegetation Cleanup (Line Maintenance) - August 2023
24682	8/10/2023	CITY OF CARLSBAD	322.41	Water for Vactor 1
	8/10/2023	CITY OF CARLSBAD	340.13	Water for Vactor 2
24683	8/10/2023	CORODATA RECORDS MANAGEMENT ...	155.18	File Storage - July 2023
24684	8/10/2023	EWING IRRIGATION PRODUCTS	143.67	Plumbing Supplies @ AWT

Leucadia Wastewater District
 Check/Voucher Register - Demand Summary for Board
 1001 - PPB (Opus) General Checking Account
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Check Number	Effective Date	Vendor Name	Check Amount	Transaction Description
24685	8/10/2023	FEDERAL EXPRESS CORPORATION	237.02	Shipping 08/01/23
24686	8/10/2023	HARRINGTON INDUSTRIAL PLASTICS ...	320.50	Parts for AWT
24687	8/10/2023	INTERSTATE BATTERIES OF SAN DIEGO	2,500.07	Pump/Generator Batteries
24688	8/10/2023	MAVTECK	14,715.00	FY 2023 Cured-In-Place-Pipe-Lining-Project 07/01/23-07/31/23
24689	8/10/2023	MISSION SQUARE	5,909.86	Deferred Comp for PPE 08/06/23
24690	8/10/2023	MSC JANITORIAL SERVICE, INC	2,880.83	Janitorial Services - July 2023 & Qtrly Floor Service
24691	8/10/2023	NAPA AUTO	160.28	Lamps, wipers, filters, oil - Vehicle #156, #171, #172
24692	8/10/2023	OLIVENHAIN MUNICIPAL WATER DIS...	71.55	Recycled Water @ Traveling
	8/10/2023	OLIVENHAIN MUNICIPAL WATER DIS...	57.96	Water @ Encinitas Estates PS
	8/10/2023	OLIVENHAIN MUNICIPAL WATER DIS...	620.51	Water @ Traveling
	8/10/2023	OLIVENHAIN MUNICIPAL WATER DIS...	520.68	Water @ Traveling 2
	8/10/2023	OLIVENHAIN MUNICIPAL WATER DIS...	57.96	Water @ VP7 PS
24693	8/10/2023	PRUDENTIAL OVERALL SUPPLY	152.82	Weekly Uniform/Laundry Service 08/01/23
	8/10/2023	PRUDENTIAL OVERALL SUPPLY	141.33	Weekly Uniform/Laundry Service 08/08/23
24694	8/10/2023	QUADIENT FINANCE USA INC	200.00	Postage
24695	8/10/2023	RANCHO SANTA FE SECURITY SYSTEMS	10.00	System modification - removal T Ellis
24696	8/10/2023	READY LINE FLEET SERVICE INC	160.00	Vehicle Maintenance/Service - # 161
	8/10/2023	READY LINE FLEET SERVICE INC	208.00	Vehicle Maintenance/Service - Vehicle # 159
	8/10/2023	READY LINE FLEET SERVICE INC	160.00	Vehicle Maintenance/Service - Vehicle # 170
24697	8/10/2023	RIGHT-OF-WAY ENGINEERING SERVI...	3,980.00	Engineering Svcs-La Costa 18" Gravity Trunk Line
24698	8/10/2023	RISING TIDE PARTNERS	4,125.00	Public Informaton Services - July 2023
24699	8/10/2023	THE HOME DEPOT CRC/GECF	21.52	500' Pull Line for VP5 PS
	8/10/2023	THE HOME DEPOT CRC/GECF	44.07	Bucket / Pin Clips / Nuts / Bolts
	8/10/2023	THE HOME DEPOT CRC/GECF	10.15	Duct seal compound
	8/10/2023	THE HOME DEPOT CRC/GECF	16.13	Lightbulb for La Costa PS
	8/10/2023	THE HOME DEPOT CRC/GECF	13.53	PVC Parts for LPS
	8/10/2023	THE HOME DEPOT CRC/GECF	101.20	Telescopic pole / Leaf skimmer / Deck brush
	8/10/2023	THE HOME DEPOT CRC/GECF	115.28	Weed Killer / Bucket / Bungee Cords
24700	8/10/2023	U.S. BANK	6,137.36	Cal Card Purchase on Statement Dated 07/24/23
24701	8/10/2023	UNDERGROUND SERVICE ALERTS/C	356.50	Monthly Underground Alarm Service
	8/10/2023	UNDERGROUND SERVICE ALERTS/C	<u>76.07</u>	Monthly Underground State Fee
Report Total			<u>1,028,116.14</u>	

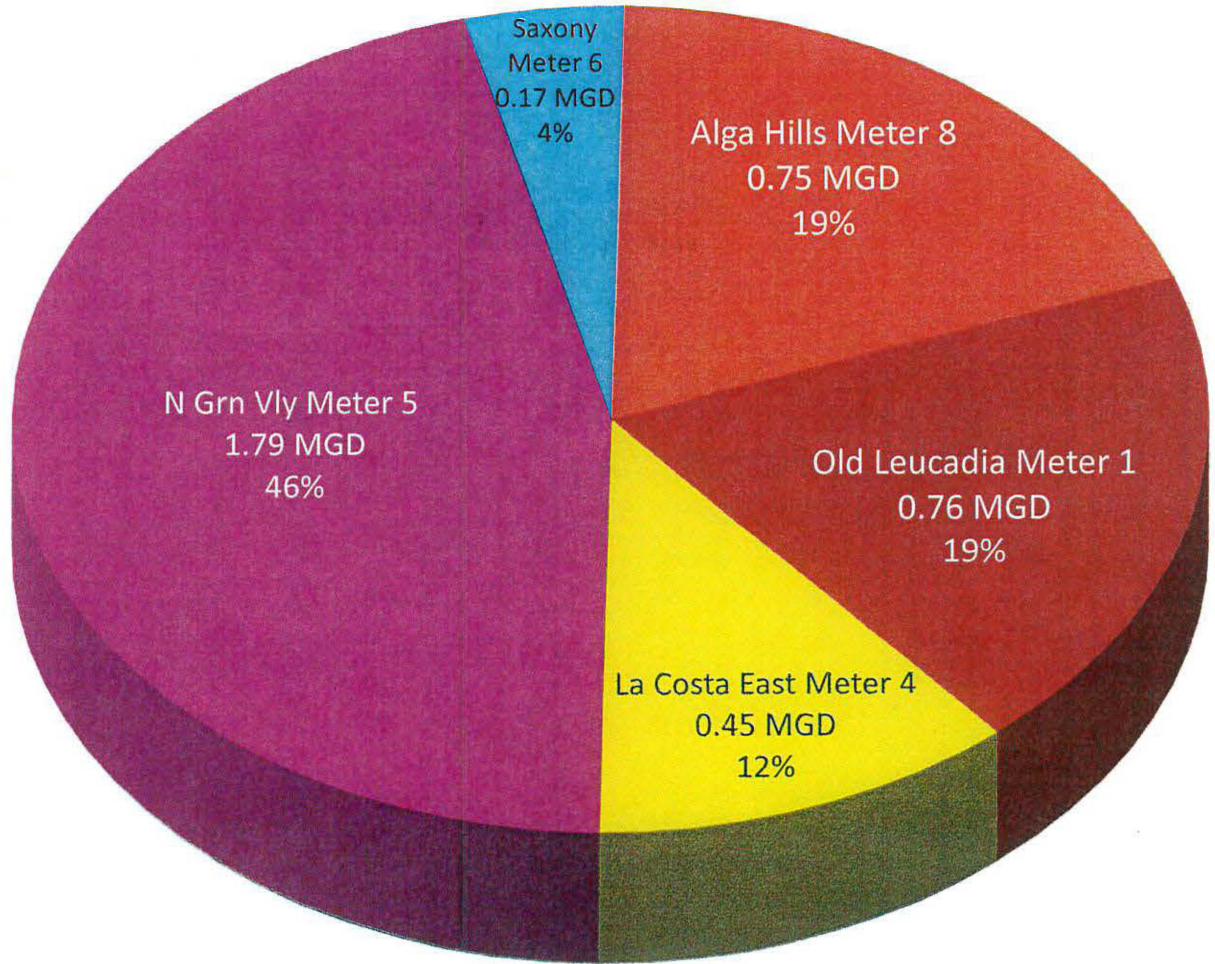
Leucadia Wastewater District
Vendor Activity - Supplemental Credit Card Report
From 7/1/2023 Through 8/10/2023

Vendor Name	Tra... Sou...	Effective Date	Check/Voucher Number	Expenses	GL Code	GL Title	Transaction Description
U.S. BANK	API	7/1/2023	24700	75.41	4910	OFFICE SUPPLIES	Office Supplies
U.S. BANK	API	7/1/2023	24700	40.00	4950	Computer Software/Srvc/Support/Hardware	Zoom Cloud 05/27/23 - 06/26/23
U.S. BANK	API	7/5/2023	24700	231.65	4950	Computer Software/Srvc/Support/Hardware	APC UPS
U.S. BANK	API	7/5/2023	24700	211.71	5580	TREATMENT PLANT R&M	FS Supply Sampler
U.S. BANK	API	7/13/2023	24700	658.75	5735	EMPLOYEE RECOGNITION	Employee Luncheon
U.S. BANK	API	7/19/2023	24700	40.00	5710	TRAINING, EDUCATION & CONFERN	CWEA Class - R Easton
U.S. BANK	API	7/24/2023	24700	369.00	4810	MEMBERSHIP & DUES	SHRM Membership
U.S. BANK	API	7/24/2023	24700	20.00	4930	SUBSCRIPTIONS	E-Newsletter
U.S. BANK	API	7/24/2023	24700	9.99	4950	Computer Software/Srvc/Support/Hardware	iCloud - P Bushee
U.S. BANK	API	7/24/2023	24700	30.00	5910	TELEPHONE	wifi
U.S. BANK	API	8/9/2023	24700	125.00	5910	TELEPHONE	Web-hosting 07/10/23 - 08/09/23
U.S. BANK	API	8/10/2023	24700	675.00	4330	BOARD CONFERENCES	CASA Registration - E Sullivan
U.S. BANK	API	8/10/2023	24700	675.00	4330	BOARD CONFERENCES	CASA Registration - R Saldana
U.S. BANK	API	8/10/2023	24700	688.00	4330	BOARD CONFERENCES	CSDA Airfare - E Sullivan
U.S. BANK	API	8/10/2023	24700	675.00	4330	BOARD CONFERENCES	CSDA Registration - E Sullivan
U.S. BANK	API	8/10/2023	24700	625.00	4330	BOARD CONFERENCES	SDLF Registration - C Roesink
U.S. BANK	API	8/10/2023	24700	351.00	5040	Safety Supplies & Services	Datco
U.S. BANK	API	8/10/2023	24700	177.97	5710	TRAINING, EDUCATION & CONFERN	CSDA Flight - P Bushee
U.S. BANK	API	8/10/2023	24700	323.88	5710	TRAINING, EDUCATION & CONFERN	CSDA Rental Car - P Bushee
U.S. BANK	API	8/10/2023	24700	135.00	5710	TRAINING, EDUCATION & CONFERN	GFOA Webinar
Transaction Total				<u>6,137.36</u>			
Report Opening/Current Balance							
Report Transaction Totals				6,137.36			
Report Current Balances							

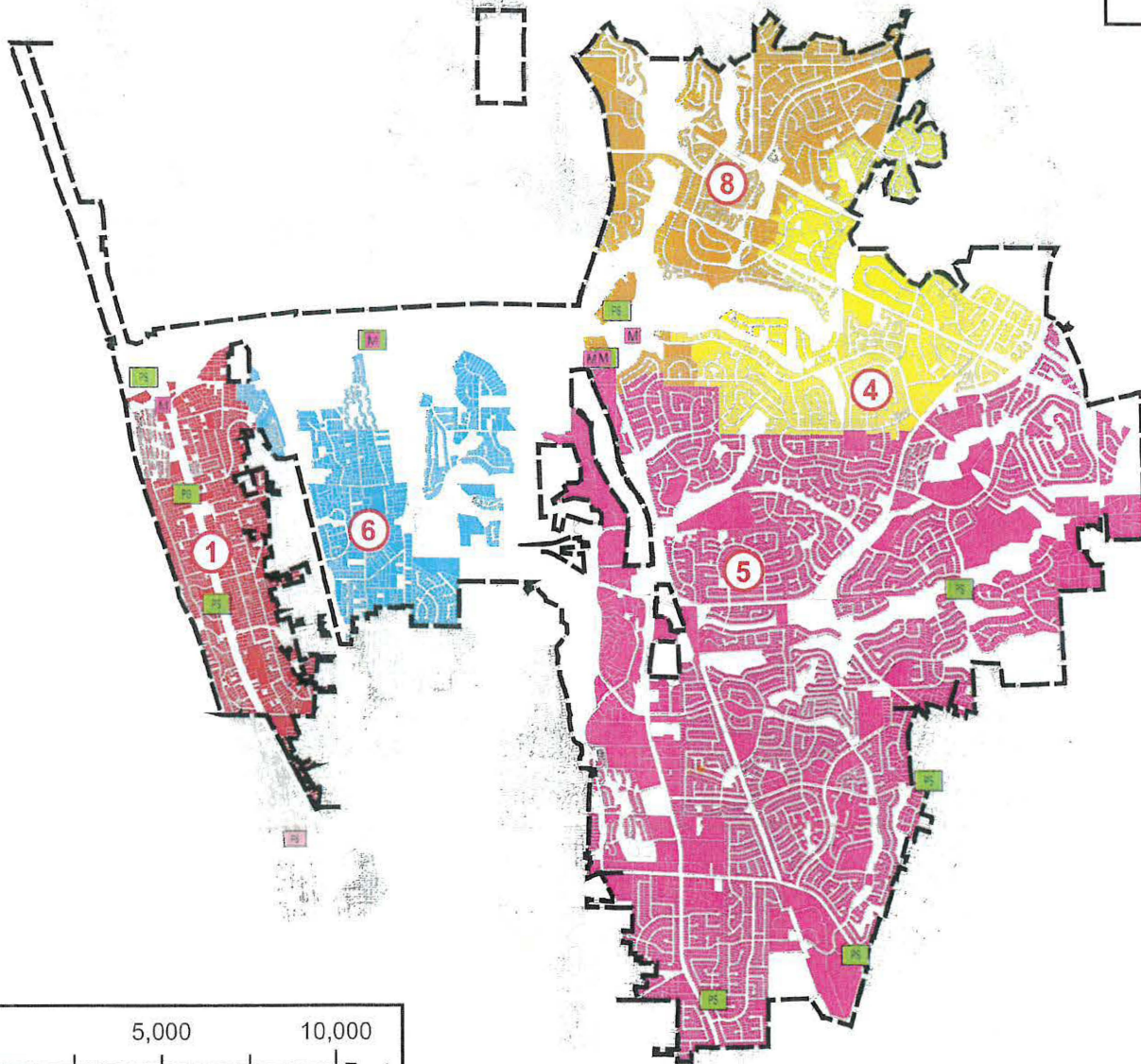
**LEUCADIA WASTEWATER DISTRICT
OPERATIONS REPORT
FISCAL YEAR 2024 (July 2023 - June 2024)**

CURRENT MONTH Jul-23							FY 2023
Period	Total Rain Inches	Total Flow MG	Added EDU's 28,936.03	LWD ADF (MGD)	GPD/EDU	RECLAIMED Total (ac-ft/mo)	LWD ADF (MGD)
JULY	0.00	121.52	24.75	3.76	129.83	36.08	3.81
YTD	0.00		28,960.78				
AUGUST							3.96
YTD							
SEPTEMBER							3.91
YTD							
OCTOBER							3.76
YTD							
NOVEMBER							3.87
YTD							
DECEMBER							3.80
YTD							
JANUARY							4.00
YTD							
FEBRUARY							3.63
YTD							
MARCH							3.86
YTD							
APRIL							3.82
YTD							
MAY							3.99
YTD							
JUNE							3.67
YTD							
YTD Totals	0.00	121.52	24.75			36.08	
Mo Average	0.00	121.52	24.75	3.76	129.83	36.08	3.84

**LWD Flows by Sub-Basin
July 2023
Total LWD Flow 3.92 MGD**



LEUCADIA WASTEWATER DISTRICT



LEGEND

Parcels by Basin

- 1 - Old Leucadia
- 4 - La Costa East
- 5 - North Green Valley
- 6 - Saxony
- 8 - Alga Hills

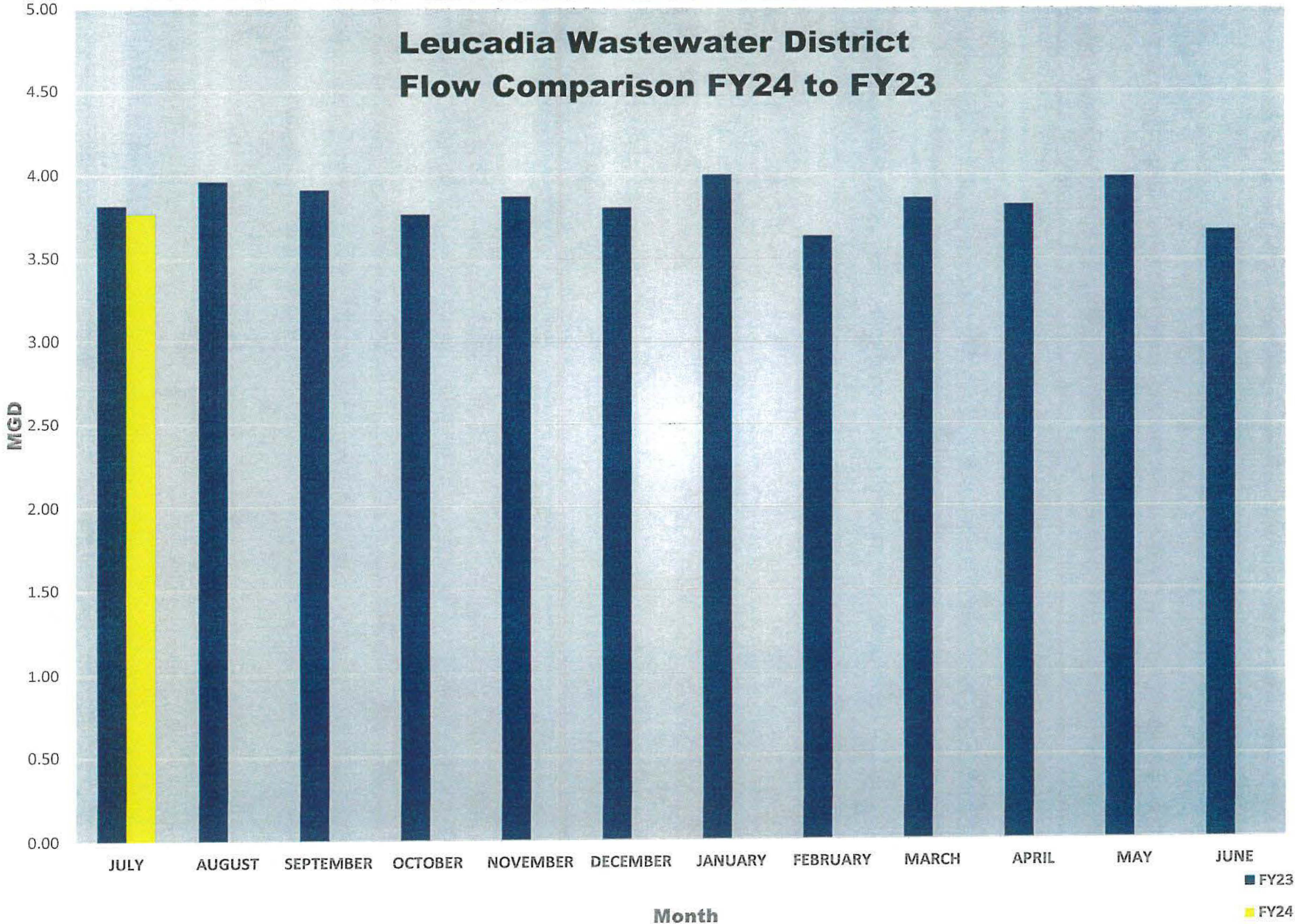
- Meter Locations
- LWD Pump Stations
- Encinitas Pump Stations
- LWD Boundary



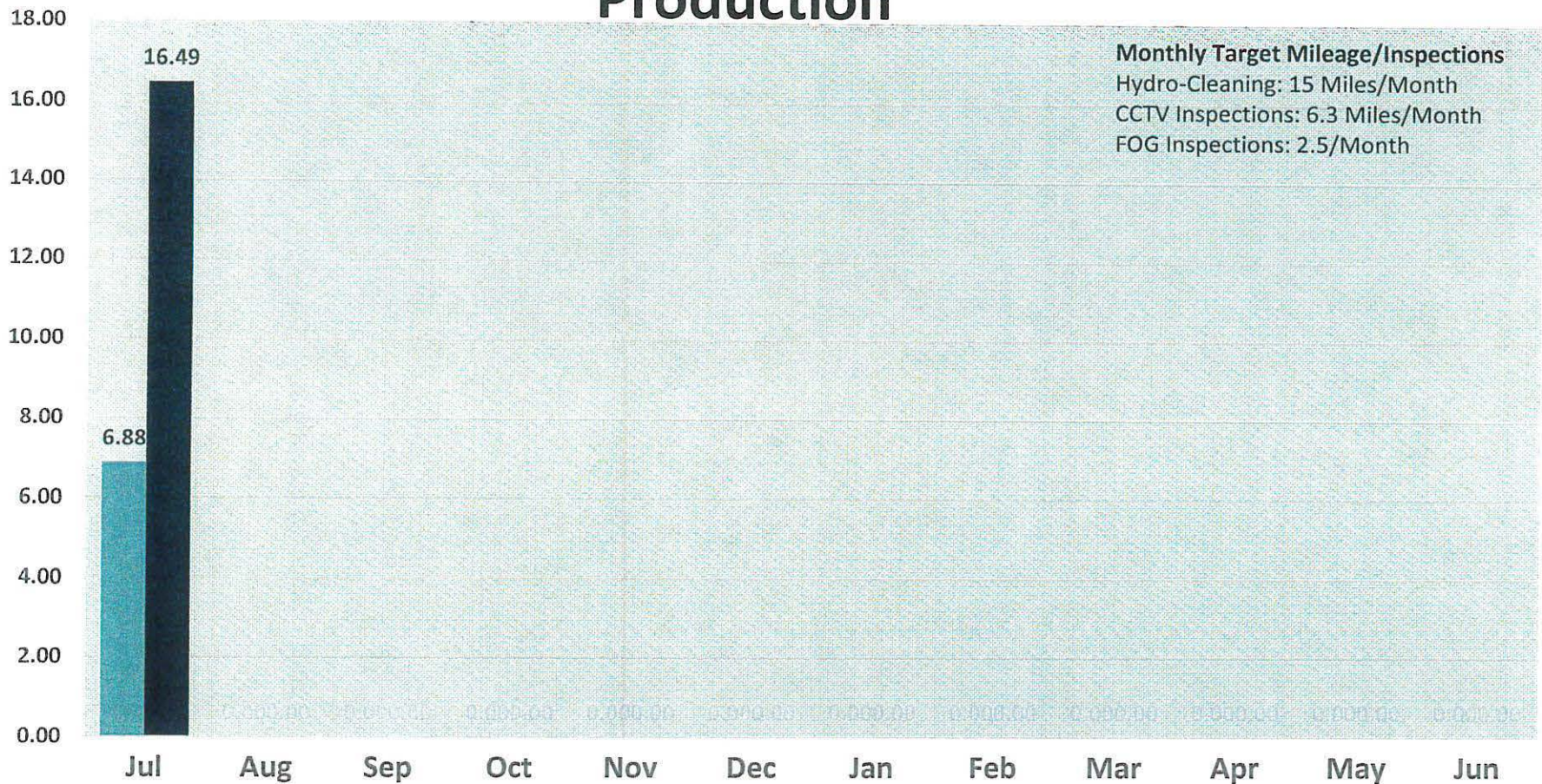
DEXTER WILSON ENGINEERING, INC.
CONSULTING ENGINEERS
(760) 438-4422

SEWER COLLECTION SYSTEM BY SUB-BASIN

Leucadia Wastewater District Flow Comparison FY24 to FY23



FY-24 CCTV Inspections & Hydro Cleaning Production



FOG Inspections 2

■ CCTV Inspections (YTD 6.9 Miles)

■ Hydro Cleaning (YTD 16.5 Miles)



LEADERS IN
ENVIRONMENTAL
PROTECTION

Operations and Administration Training Report Summary for Fiscal Year 2024

Training		Hours		
Month	Ops	Admin	Total	
Jul-23	27.0	13.0	40.0	
Aug-23	0.0	0.0	0.0	
Sep-23	0.0	0.0	0.0	
Oct-23	0.0	0.0	0.0	
Nov-23	0.0	0.0	0.0	
Dec-23	0.0	0.0	0.0	
Jan-24	0.0	0.0	0.0	
Feb-24	0.0	0.0	0.0	
Mar-24	0.0	0.0	0.0	
Apr-24	0.0	0.0	0.0	
May-24	0.0	0.0	0.0	
Jun-24	0.0	0.0	0.0	
YTD Totals		27.0	13.0	40.0

Conferences		Attendees		
Month	Ops	Admin	Total	
Jul-23	0.0	2.0	2.0	
Aug-23	0.0	0.0	0.0	
Sep-23	0.0	0.0	0.0	
Oct-23	0.0	0.0	0.0	
Nov-23	0.0	0.0	0.0	
Dec-23	0.0	0.0	0.0	
Jan-24	0.0	0.0	0.0	
Feb-24	0.0	0.0	0.0	
Mar-24	0.0	0.0	0.0	
Apr-24	0.0	0.0	0.0	
May-24	0.0	0.0	0.0	
Jun-24	0.0	0.0	0.0	
YTD Total		0.0	2.0	2.0

Notes:

Trainings include web-based, classroom, and tailgates

Conferences include CASA, CWEA, CSDA, CSRMA, CSFMO



**Operations and Administration Training Report
July 2023**

Training & Safety Events for the month July 2023

Description	Hours		
	Ops	Admin	Total
Bloodborne Pathogens	3.0	3.0	6.0
Grab Sample Training Tailgate	4.0	0.0	4.0
Fire Extinguisher Training	6.5	3.0	9.5
Heat Illness Prevention	4.0	0.0	4.0
CSRMA Workers' Comp Management Program (WCMP): Supervisors	1.0	0.0	1.0
CSRMA Water Sampling Part 1: Collecting Water Samples	1.0	0.0	1.0
DataNet CMMC: Level 1 Compliance	0.5	2.0	2.5
DataNet Data Privacy in the US	1.5	2.0	3.5
DataNet How to Avoid Phishing Scams	1.5	2.0	3.5
DataNet Mobile Security: Securing Mobile Devices	1.0	1.0	2.0
Water Industry Hydraulics	1.0	0.0	1.0
Water Industry Disinfection Basics	1.0	0.0	1.0
Water Industry Distribution Service to Customers	1.0	0.0	1.0
Total Training Hours	27.0	13.0	40.0

Conferences/Webinars/Seminars for the month of July 2023

Description	Attendees		
	Ops	Admin	Total
TVI: Behind the Numbers	0	1	1
Community Brands: Close Your Books Faster	0	1	1
Total Attended Conferences	0	2	2

Notes:

Trainings include web-based, classroom, tailgates and safety events

Leucadia Wastewater District

Balance Sheet

As of 7/31/2023

	<u>Amount</u>
Assets	
Cash & Investments	24,983,318.64
Accounts Receivables	120,908.29
Net OPEB Asset	149,103.00
Prepaid Expense	599,902.00
Funds held with Encina Wastewater Authority	445,200.00
Capital Assets	189,213,688.14
Less Accumulated Depreciation	<u>(63,101,952.58)</u>
Total Assets	<u>152,410,167.49</u>
Deferred Outflows	
PERS Pension Deferred Outflows	2,452,372.00
OPEB Health Deferred Outflows	<u>111,455.00</u>
Total Deferred Outflows	<u>2,563,827.00</u>
Total Assets & Deferred Outflows	<u>154,973,994.49</u>
Liabilities	
Accounts Payable & Accrued Expenses	1,004,490.72
Developer Deposits	118,604.34
Lease Liability	6,817.57
Net Pension Liability	<u>4,848,371.00</u>
Total Liabilities	<u>5,978,283.63</u>
Deferred Inflows	
PERS Pension Deferred Inflows	247,136.00
OPEB Health Deferred Inflows	<u>77,393.00</u>
Total Deferred Inflows	<u>324,529.00</u>
Net Position	
Beginning Net Position (as of June 30, 2021)	
Investment in Capital Assets	122,704,750.01
Reserves	23,651,323.22
Undesignated Net Position	<u>4,262,295.20</u>
Total Beginning Net Position (as of June 30, 2021)	<u>150,618,368.43</u>
Current Change In Net Position	
Other	<u>(1,947,186.57)</u>
Total Current Change In Net Position	<u>(1,947,186.57)</u>
Total Net Position	<u>148,671,181.86</u>
Total Liabilities, Deferred Inflows & Net Position	<u>154,973,994.49</u>

Leucadia Wastewater District

Summary Budget Comparison - Revenues and Operating Expenses

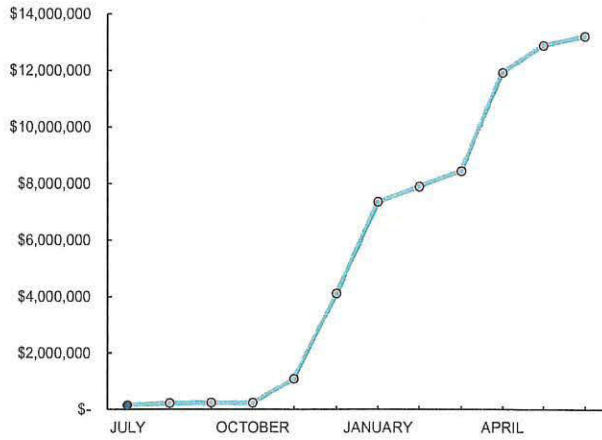
From 7/1/2023 Through 7/31/2023

Account Title	YTD Actual	Total Annual Budget	Remaining Budget	Percentage Total Budget Used
OPERATING REVENUES				
3110 Sewer Service Fees	\$ 145,906.03	\$13,213,949.00	\$13,068,042.97	1.1%
3150 Recycled Water Sales	53,606.92	403,000.00	349,393.08	13.3%
3100 Misc. Operating Revenue	-	190,824.00	190,824.00	0.0%
TOTAL OPERATING REVENUES	\$ 199,512.95	\$13,807,773.00	\$13,608,260.05	1.4%
OPERATING EXPENSES				
4100 Salaries	\$ 126,966.86	\$ 2,230,802.00	\$ 2,103,835.14	5.7%
4200 Employee Benefits	114,110.53	1,577,047.00	1,462,936.47	7.2%
4300 Directors Expense	3,865.21	130,600.00	126,734.79	3.0%
4600 Gas, Oil & Fuel	1,748.81	61,000.00	59,251.19	2.9%
4700 Insurance Expense	139,374.09	237,500.00	98,125.91	58.7%
4800 Memberships	9,525.80	40,000.00	30,474.20	23.8%
4900 Office Expense	32,678.72	179,280.00	146,601.28	18.2%
5000 Operating Supplies	12,810.91	154,400.00	141,589.09	8.3%
5200 Professional Services	11,288.94	464,050.00	452,761.06	2.4%
5300 Printing & Publishing	60.49	32,000.00	31,939.51	0.2%
5400 Rents & Leases	3,292.19	22,900.00	19,607.81	14.4%
5500 Repairs & Maintenance	39,975.18	555,135.00	515,159.82	7.2%
5600 Monitoring & Permits	6,897.00	93,600.00	86,703.00	7.4%
5700 Training & Development	4,270.60	52,000.00	47,729.40	8.2%
5900 Utilities	47,694.90	578,600.00	530,905.10	8.2%
6100 LAFCO Operations	7,344.11	9,050.00	1,705.89	81.2%
6200 Encina Operating Expense	594,474.00	2,884,000.00	2,289,526.00	20.6%
6900 Admin O/H alloc to Capital	-	(210,060.00)	(210,060.00)	0.0%
TOTAL OPERATING EXPENSES	\$ 1,156,378.34	\$ 9,091,904.00	\$ 7,935,525.66	12.7%
NON-OPERATING REVENUES				
3130 Capacity Fees	\$ 149,760.00	\$ 152,670.00	\$ 2,910.00	98.1%
3220 Property Taxes	-	2,213,000.00	2,213,000.00	0.0%
3250 Investment Income	52,086.50	485,000.00	432,913.50	10.7%
3290 Misc. Non Op Revenue	-	535,400.00	535,400.00	0.0%
TOTAL NON-OPERATING REVENUES	\$ 201,846.50	\$ 3,386,070.00	\$ 3,184,223.50	6.0%

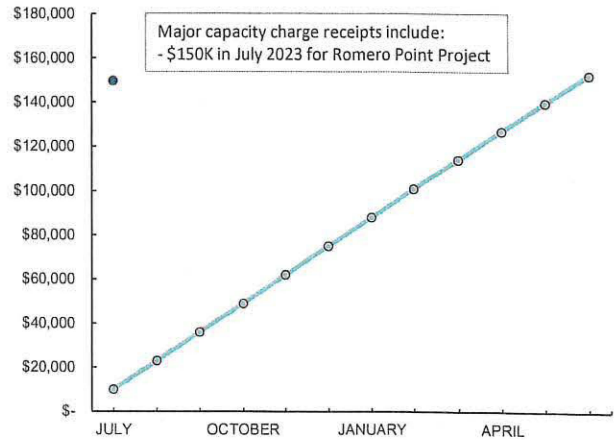
Leucadia Wastewater District Revenue FY2024

YTD through July 31, 2023

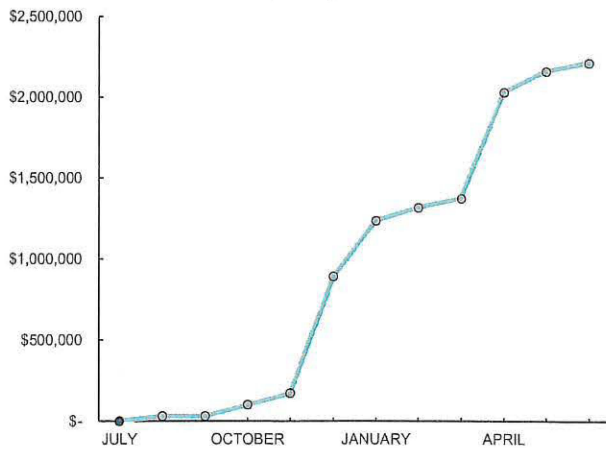
Sewer Service Fees



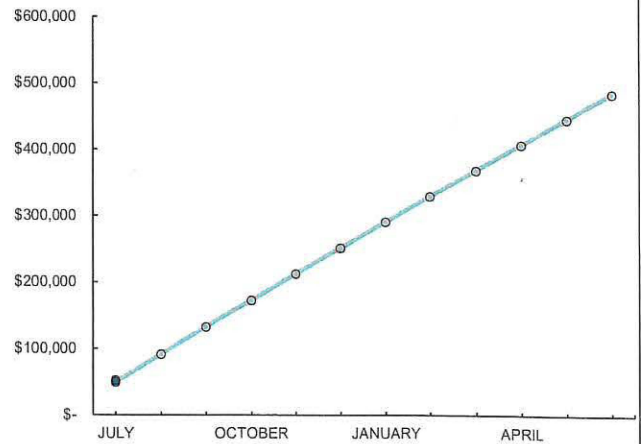
Capacity Charges



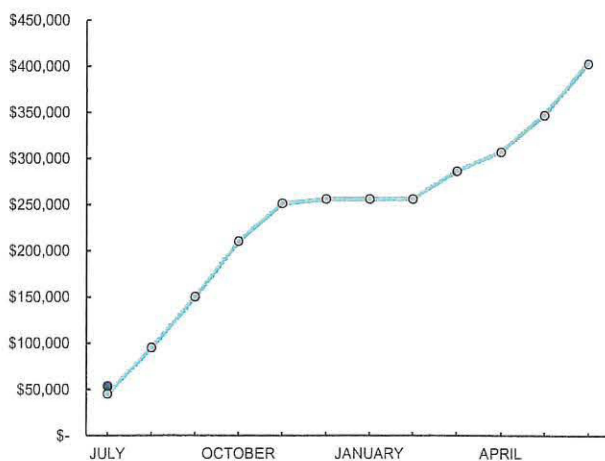
Property Taxes



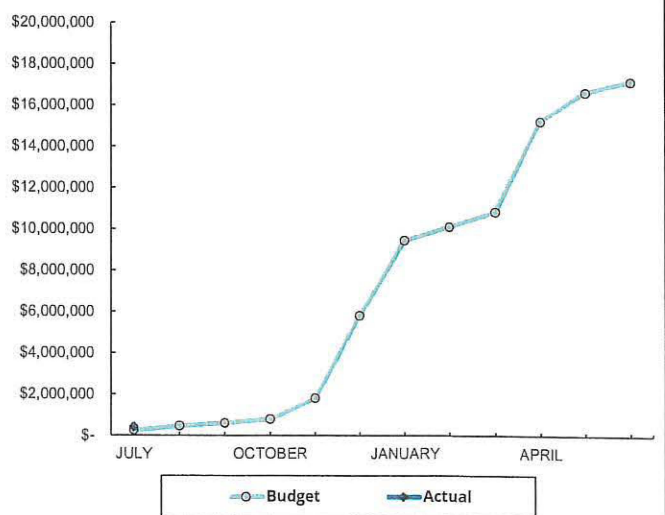
Investment Income



Recycled Wastewater Sales



Total Revenue

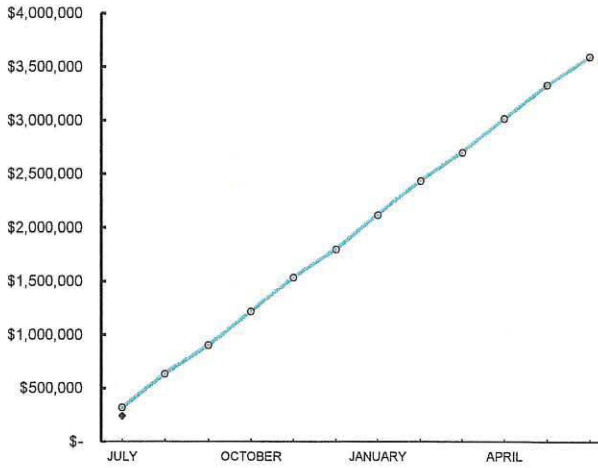


* Preliminary: subject to future review, reconciliation, accruals, and audit

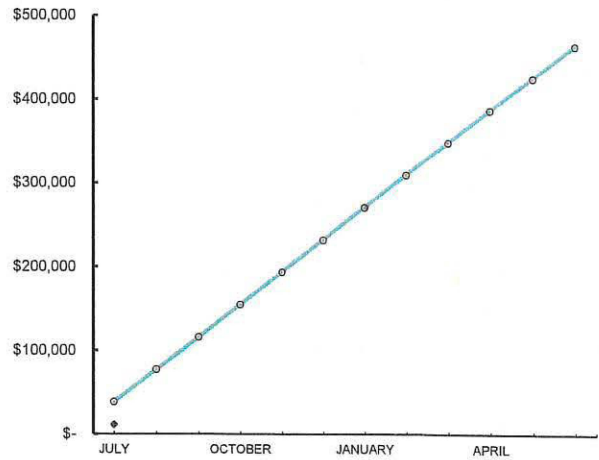
Leucadia Wastewater District Operating Expenses FY2024

YTD through July 31, 2023

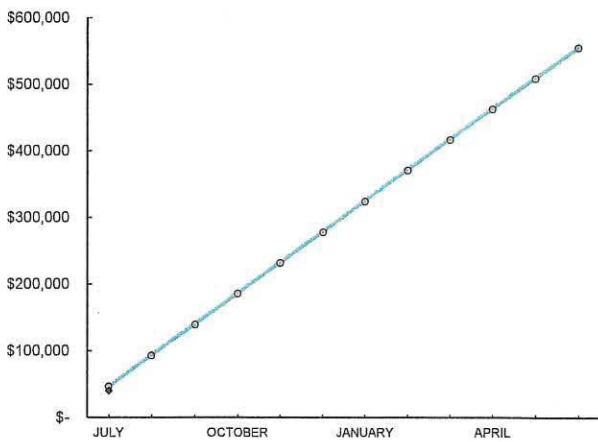
Salaries and Benefits



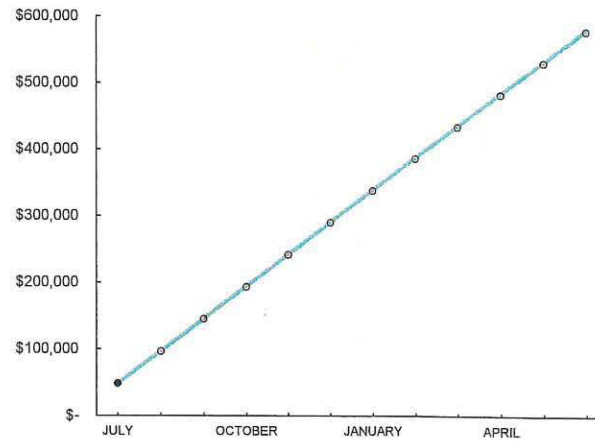
Professional Services



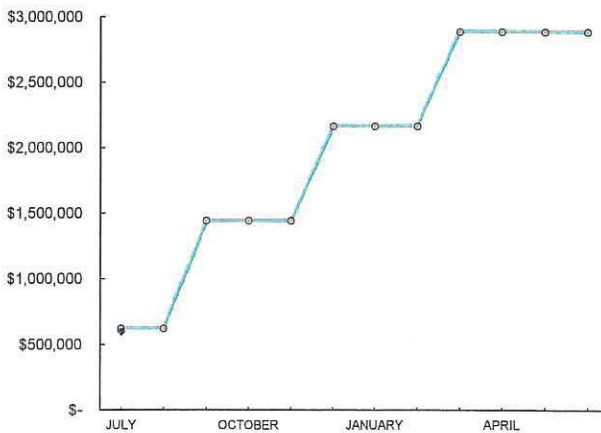
Repairs & Maintenance



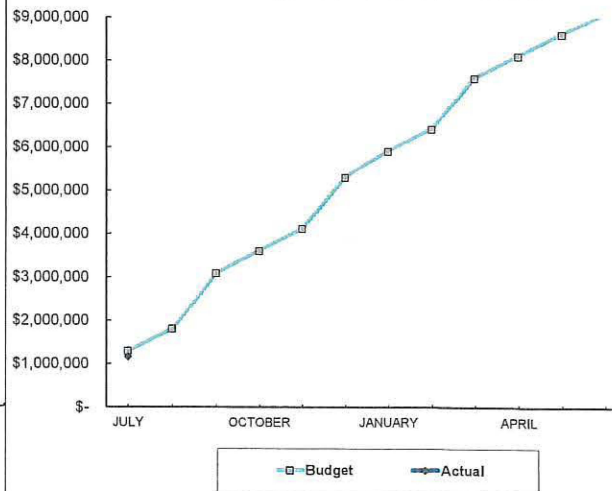
Utilities



Encina M&O



Total Operating Expenses -
Before Depreciation & Replacement

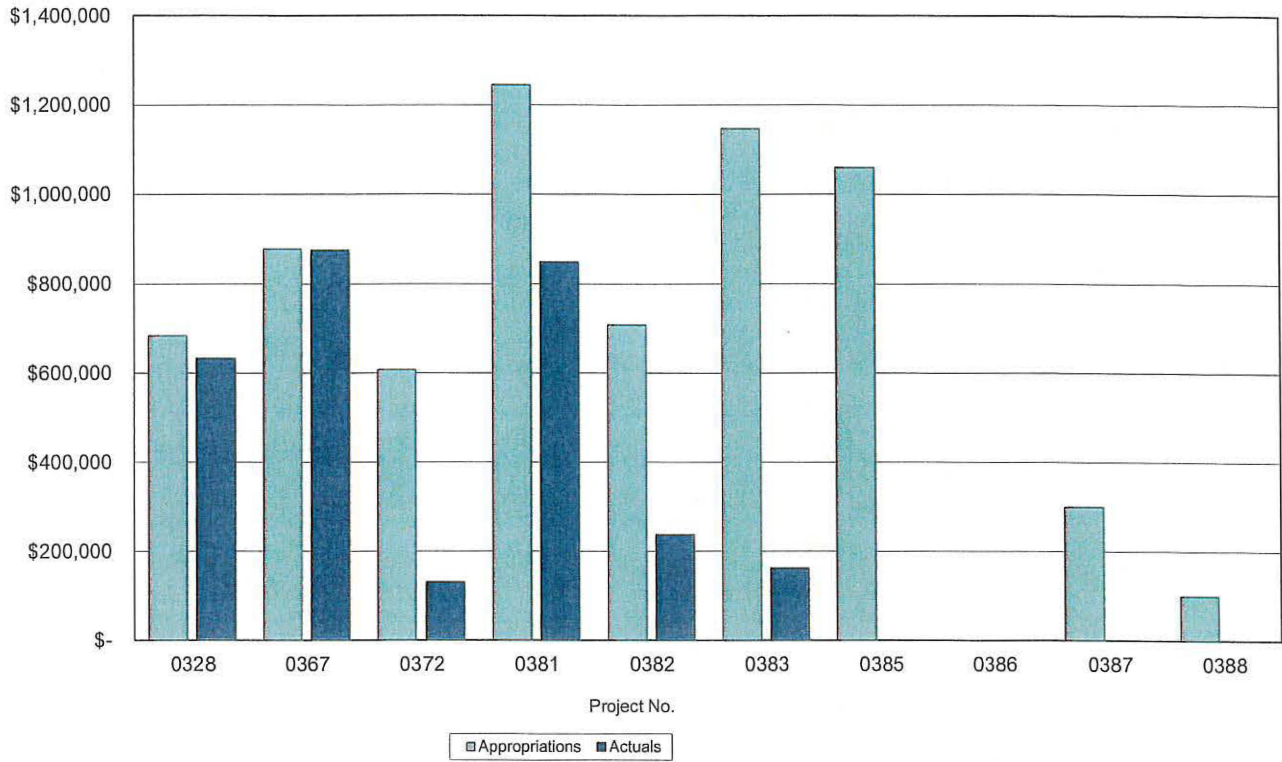


* Preliminary: subject to future review, reconciliation, accruals, and audit

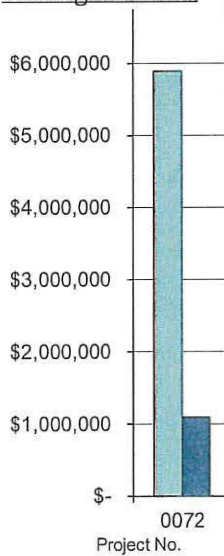
Leucadia Wastewater District Capital Expenditures

As of July 31, 2023

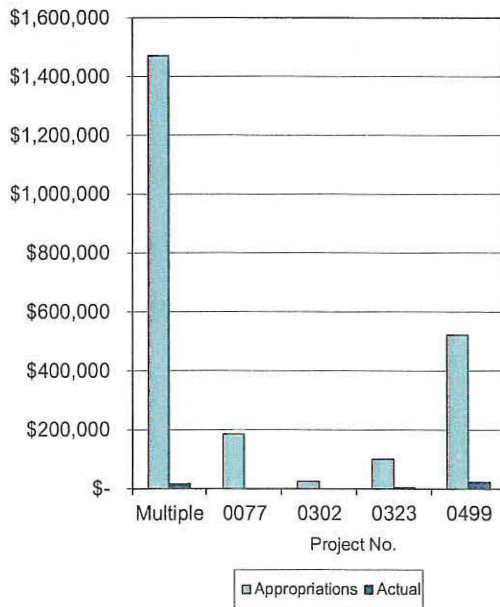
District Multi Year Capital Expenditures by Project Through FY2024



District's Share of Encina WPCF Capital Exp Through FY2024



Single Year Capital Expenditures by Project FY2024



Project Legend

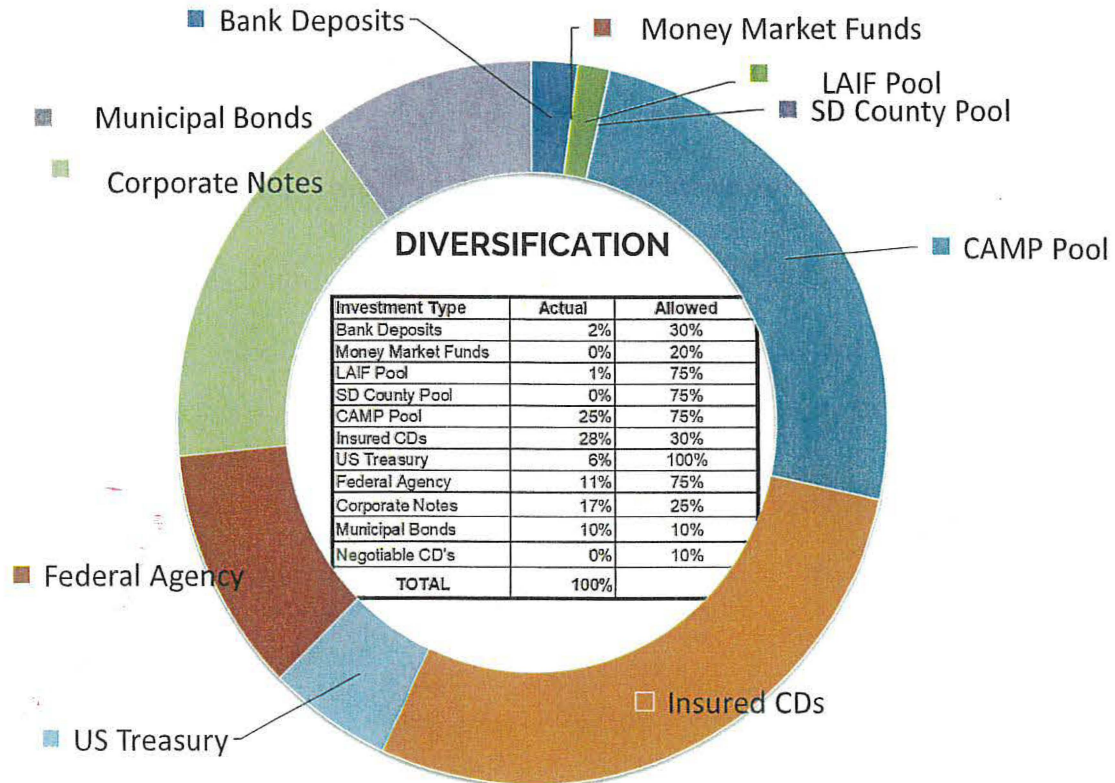
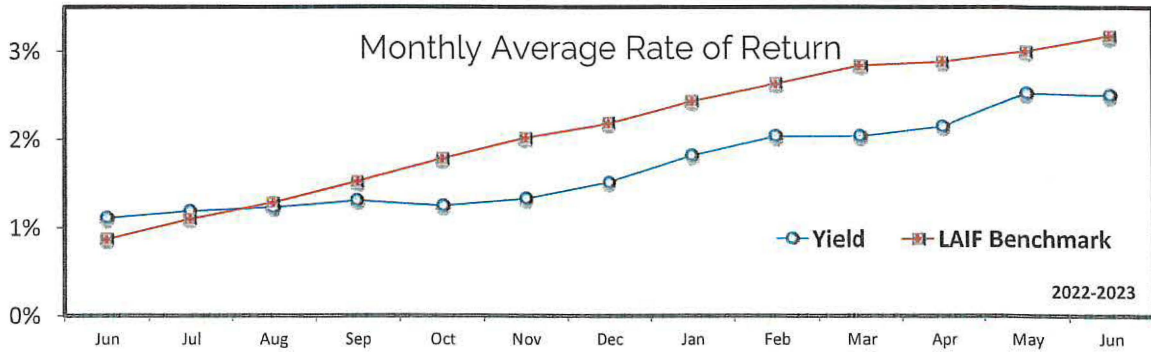
Multi-Year Capital Projects	No.
Encina Capital	0072
Water Recycling Group	0328
B1 Force Main - N. Section Replacement	0367
Diana Pump Station Upgrade	0372
Village Park 7 Pump Station Rehabilitation	0381
FY2023 Gravity Pipeline Rehabilitation	0382
Rancho Verde Pump Station	0383
Batiquitos Emergency Basin Project	0385
FY2024 Gravity Pipeline Rehabilitation	0386
L1 Condition Assessment	0387
San Marcos Creek Crossing Repair	0388

Single Year Capital Projects	No.
Equipment - Capital Acquisitions	Multiple
Misc. Pipeline Rehabilitation	0077
District Engineering Services	0302
Lateral Replace/Backflow Prevention	0323
LWD Gen'l Cap Labor & O/H Allocation	0499

* Preliminary: subject to future review, reconciliation, accruals, and audit

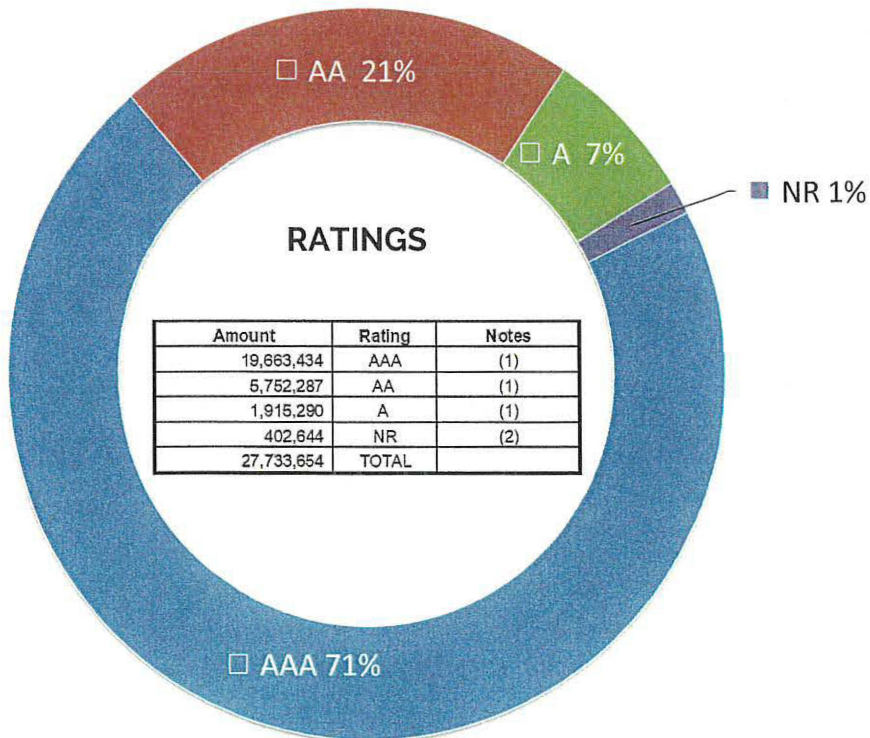
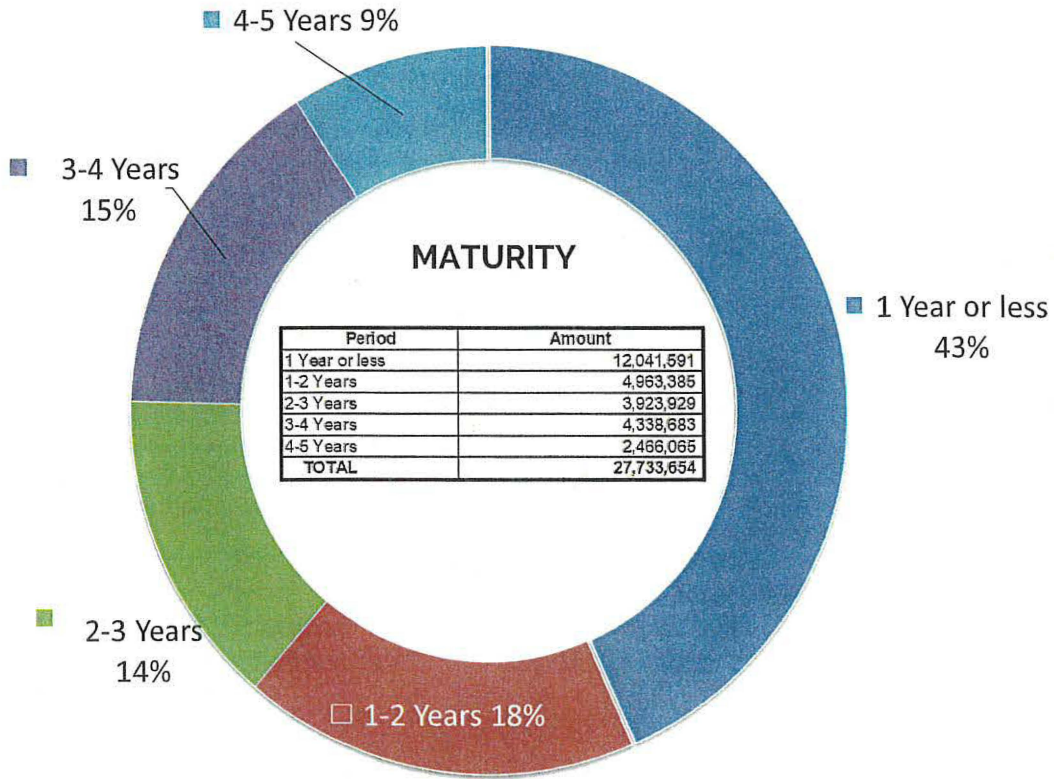
LEUCADIA WASTEWATER DISTRICT
Monthly Investment Summary
June 30, 2023

Cash Equivalents & Investments	Principal (Original Cost)		June Interest	Average Rate
	May 31, 2023	Jun 30, 2023		
Pacific Premier Bank Reserves	\$ 587,339	\$ 581,467	\$ 5	0.010%
TVI Dreyfus Money Market	1,960	3,824	11	4.750%
LAIF Pool	402,644	402,644	1,063	3.167%
SD County Pool	5,343	10,414	22	3.380%
CAMP Pool	8,253,080	6,888,769	33,060	5.240%
Certificates of Deposit - Insured	7,890,000	7,890,000	14,018	2.130%
US Treasury Notes	1,557,340	1,557,340	1,757	1.588%
Federal Agency Notes	3,044,687	3,044,687	2,189	0.915%
Municipal Bonds	2,751,889	2,751,889	2,183	0.900%
Corporate Bonds/Notes	4,602,620	4,602,620	4,809	1.285%
Totals	\$ 29,096,902	\$ 27,733,654	\$ 59,116	2.497%



LEUCADIA WASTEWATER DISTRICT
Monthly Investment Summary
June 30, 2023

(Continued)

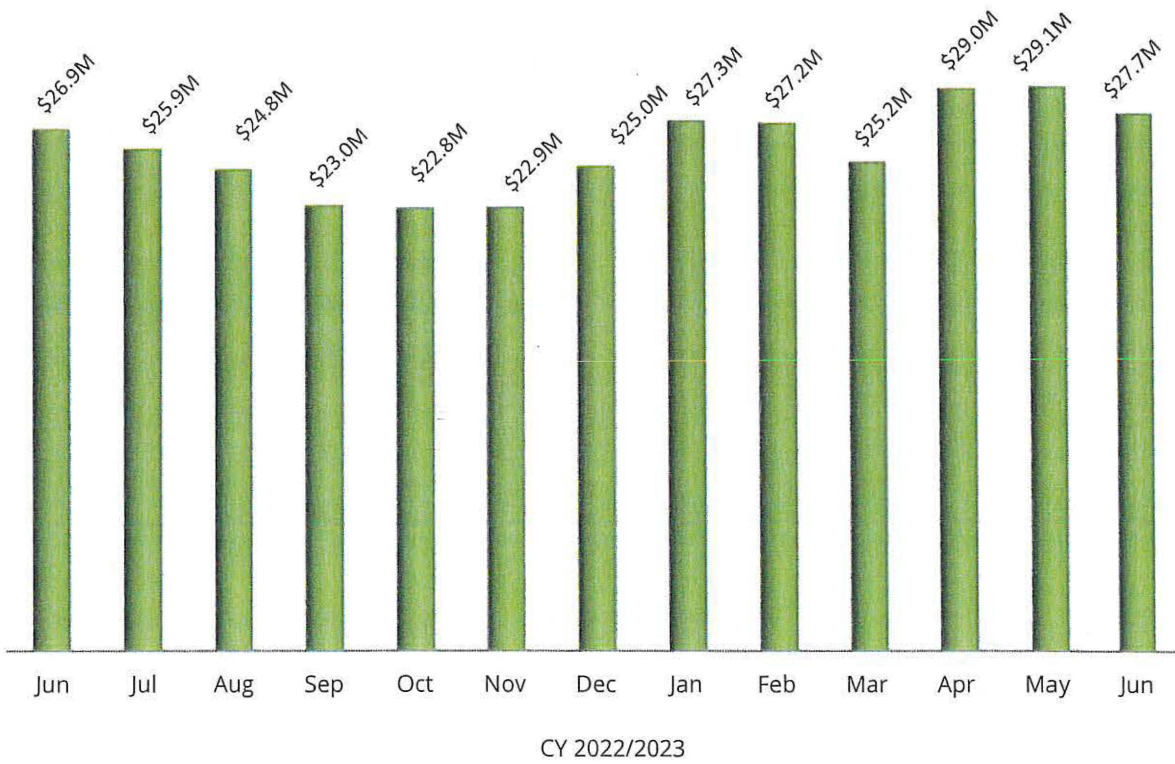


(1) CAMP Pool & SD County Pool are rated by Standard & Poors. Investments are rated by Moody's or another rating agency.
 (2) LAIF is not rated.

LEUCADIA WASTEWATER DISTRICT
Monthly Investment Summary
June 30, 2023

(Continued)

CASH & INVESTMENT FUNDS BY MONTH



INVESTMENT TRANSACTIONS

Investment	Purchases	Sales & Maturities	Maturity Date	CUSIP	YTM at Cost	N o t e s
TOTAL						
	\$ -	\$ -				

Investment transactions above are investment purchases, sales, and maturities during the month. They do not include internal transfers between District's checking accounts and cash equivalents (pools/reserves).

MEMORANDUM

Ref: 24-8498

DATE: August 10, 2023

TO: Board of Directors

FROM: Paul J. Bushee, General Manager



SUBJECT: LWD QUARTERLY TREASURER'S INVESTMENT REPORT

RECOMMENDATION:

Staff requests that the Board of Directors:

1. Receive and file LWD's Quarterly Treasurer's Investment Report

DISCUSSION:

In accordance with California Government Code §53646 LWD is encouraged to render the Quarterly Treasurer's Investment Report to the Board of Directors for its consideration. For your convenience, staff has developed a one-page summary of LWD's investments for the quarter ending June 30, 2023 (see attached). A copy of the full Quarterly Treasurer's Investment Report has been enclosed for your review.

reg:PJB

Attachment

LEUCADIA WASTEWATER DISTRICT

QUARTERLY TREASURER'S REPORT SUMMARY

06-30-23

SUMMARY OF CASH & INVESTMENTS at June 30, 2023

SEE QUARTERLY TREASURER'S REPORT FOR DETAILS

ASSETS	PAR VALUE 6/30/2023	AMORTIZED COST 6/30/2023	% OF TOTAL		MARKET VALUE 6/30/2023
			Actual	Allowed	
CASH IN BANK (Checking/Reserve Accts)	\$ 581,467	\$ 581,467	2%	30%	\$ 581,467
MONEY MARKET FUNDS	\$ 3,824	\$ 3,824	0%	20%	\$ 3,824
LAIF - STATE INVESTMENT POOL	\$ 402,644	\$ 402,644	1%	75%	\$ 396,535
SAN DIEGO COUNTY INVESTMENT POOL	\$ 10,414	\$ 10,414	0%	75%	\$ 10,000
CAMP - JPA INVESTMENT POOL	\$ 6,888,769	\$ 6,888,769	25%	75%	\$ 6,888,769
FEDERAL AGENCY SECURITIES	\$ 3,050,000	\$ 3,045,654	11%	75%	\$ 2,801,047
US TREASURY BONDS/NOTES	\$ 1,590,000	\$ 1,545,087	6%	100%	\$ 1,458,940
CORPORATE NOTES	\$ 4,500,000	\$ 4,527,427	16%	25%	\$ 4,163,228
MUNICIPAL BONDS	\$ 2,670,000	\$ 2,751,889	10%	10%	\$ 2,511,776
INSURED CERTIFICATES OF DEPOSIT	\$ 7,890,000	\$ 7,890,000	29%	30%	\$ 7,434,466
TOTAL CASH & INVESTMENTS	\$ 27,587,117	\$ 27,647,174	100%		\$ 26,250,050

As of June 30, 2023

QUARTERLY RESULTS



Cash & Investments

\$26.3M



Avg Days to Maturity

594



Change in Cash & Inv

\$2260K



Interest Earned

\$168K



Average Return

2.4%



LAIF Benchmark

3.0%

MEMORANDUM

DATE: August 10, 2023
TO: Board of Directors
FROM: Paul J. Bushee, General Manager 
SUBJECT: **July 2023 Board Disclosure of Reimbursements Report**

RECOMMENDATION:

Staff requests that the Board of Directors:

1. Receive and file the Board Disclosure of Reimbursement Report for the month ending July 2023.

DISCUSSION:

Government Code Section §53065 stipulates that Special Districts must disclose reimbursements of \$100 or more on at least an annual basis. Leucadia Wastewater District (LWD) prepares the Disclosure Report every month in accordance with Resolution No. 2291 – The Integrated Travel Authorization and Expense Reimbursement Policy, which is above and beyond the requirements of Government Code Section §53065.

Attached please find the Board Disclosure of Reimbursements report for the month of July 2023 for your review.

tb:PJB


Attachment

**Leucadia Wastewater District
Disclosure of Reimbursements Report
July 1 - 31, 2023**

Conference Date	Description	Director J. Hanson	Director E. Sullivan	Director D. Omsted	Director C. Roesink	Director R. Saldana	GM P. Bushee	DTS R. Morishita	DFA R. Green	ASsup T. Hill
	Registration									
	Hotel									
	Airfare									
	Meals									
	Baggage									
	Parking/Coaster									
	Tips									
	Fuel/mileage/taxi/uber									
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Registration									
	Hotel									
	Airfare									
	Meals									
	Baggage									
	Parking/Coaster									
	Tips/Baggage									
	Fuel/mileage/taxi/uber									
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Registration									
	Hotel									
	Airfare									
	Meals									
	Baggage									
	Parking/Coaster									
	Tips/Baggage									
	Fuel/mileage/taxi/uber									
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Registration									
	Hotel									
	Airfare									
	Meals									
	Baggage									
	Parking/Coaster									
	Tips/Baggage									
	Fuel/mileage/taxi/uber									
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Notes : There were no conferences for the month of July 2023.

MEMORANDUM

DATE: August 10, 2023
TO: Board of Directors
FROM: Paul J. Bushee, General Manager 
SUBJECT: Fiscal Year 2024 (FY24) Pay Schedules

RECOMMENDATION:

Staff recommends that the Board of Directors:

1. Adopt Resolution No. 2406 approving the FY24 pay schedules.
2. Discuss and take other action, as appropriate.

DISCUSSION:

The purpose of this agenda item is to present proposed Resolution No. 2406 to the Board of Directors for consideration. This resolution approves pay schedules for all employee classifications, including the General Manager classification for FY24 in accordance with CalPERS regulations and by California Code of Regulations (CCR) §570.5(a).

Staff recommends that the Board of Directors adopt Resolution No. 2406 approving the FY24 pay schedules to comply with CCR §570.5(a) and CalPERS regulations.

reg:PJB

RESOLUTION NO. 2406

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LEUCADIA WASTEWATER DISTRICT
ADOPTING THE FISCAL YEAR 2024 PAY SCHEDULE**

Whereas, the employees of the Leucadia Wastewater District (LWD) are a valuable and important part of the LWD organization and have had the opportunity to participate in an informal input process with designated District representatives on wages, hours, and other terms and conditions of employment; and,

Whereas, the LWD Board of Directors authorized a classification adjustment for all positions, except the General Manager, on June 14, 2023 to be effective July 1, 2023; and,

Whereas, the LWD Board of Directors authorized a 7% salary adjustment for the LWD General Manager, adjusting compensation from \$263,026.11 to \$281,437.94 effective July 12, 2023; and,

Whereas, the LWD Board of Directors desires to establish, adopt and publish the FY 2024 Pay Schedule for all LWD employees including the General Manager in accordance with CalPERS requirements and by California Code of Regulations (CCR) §570.5(a).

NOW, THEREFORE, it is resolved as follows:

1. The LWD Board of Directors hereby adopts the LWD Fiscal Year 2024 Pay Schedule attached hereto as Attachment "1" and directs that it be posted and maintained in accordance with CalPERS requirements and CCR §570.5(a).
2. This Resolution supersedes Resolution No. 2381.

Passed and Adopted by the Board of Directors of the Leucadia Wastewater District this 16th day of August, 2023 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Elaine Sullivan, President

Attest:

Paul J. Bushee, Secretary /Manager

(SEAL)

**LEUCADIA WASTEWATER DISTRICT
 FY 2024 SALARY SCHEDULE**

Position	Salary Range	Annual		Hourly	
		Minimum	Maximum	Minimum	Maximum
Field Services Technician-in-Training Administrative Services Specialist I	64	\$ 62,550	\$ 78,190	\$ 30.07	\$ 37.59
Vacant	65	\$ 65,680	\$ 82,100	\$ 31.58	\$ 39.47
Field Services Technician I Administrative Services Specialist II	66	\$ 68,965	\$ 86,205	\$ 33.16	\$ 41.44
Vacant	67	\$ 72,410	\$ 90,515	\$ 34.81	\$ 43.52
Field Services Technician II Accounting Technician	68	\$ 76,030	\$ 95,040	\$ 36.55	\$ 45.69
Vacant	69	\$ 79,830	\$ 99,790	\$ 38.38	\$ 47.98
Vacant	70	\$ 83,825	\$ 104,780	\$ 40.30	\$ 50.38
Field Services Technician III	71	\$ 88,015	\$ 110,020	\$ 42.31	\$ 52.89
Vacant	72	\$ 92,415	\$ 115,520	\$ 44.43	\$ 55.54
Executive Assistant	73	\$ 97,040	\$ 121,300	\$ 46.65	\$ 58.32
Project Coordinator	74	\$ 104,315	\$ 130,395	\$ 50.15	\$ 62.69
Field Services Supervisor Administrative Services Supervisor	75	\$ 114,750	\$ 143,435	\$ 55.17	\$ 68.96
Vacant	76	\$ 126,220	\$ 157,775	\$ 60.68	\$ 75.85
Field Services Superintendent	77	\$ 138,845	\$ 173,555	\$ 66.75	\$ 83.44
Vacant	78	\$ 152,730	\$ 190,910	\$ 73.43	\$ 91.78
Vacant	79	\$ 168,000	\$ 210,000	\$ 80.77	\$ 100.96
Director of Technical Services Director of Finance and Administration	80	\$ 184,800	\$ 231,000	\$ 88.85	\$ 111.06
General Manager	n/a	\$ 281,437.94	\$ 281,437.94	\$ 135.31	\$ 135.31

Notes:

1. Approved and adopted by LWD Board of Directors June 14, 2023
2. Effective date: July 1, 2023
 July 12, 2023 - General Manager salary until changed by the Board of Directors
3. Time base for salary amounts indicated is "annual"

Encina Wastewater Authority Report
Regular Board Meeting
July 26, 2023

EWA Board of Directors – Vice President Roesink Reporting

1. Air Permitting Technical Assistance Contract

The Board of Directors authorized the General Manager to execute a contract amendment with Yorke Engineering Inc. in the amount of \$85,000 for Air Permitting Technical Assistance.

2. Energy Resilience Assessment

The Board of Directors authorized the General Manager to execute a Professional Services Agreement with Jacobs Engineering Group Inc. in the amount not to exceed \$445,000 for the Energy Resilience Assessment.

3. Adopt Resolution 2023-05

The Board of Directors adopted Resolution 2023-05 appropriating funds for Fiscal Year 2024 Operating and Capital Program Budgets and establishing controls thereon.

Executive Session

4. Public Employment – Legal Services Selection (Govt. Code Section 54957)

There was no reportable action.

Engineering Committee Meeting Report

Presented by Director Omsted

Meeting held August 1, 2023

1. The Engineering Committee (EC) reviewed the following recommendations:

- Authorize the General Manager to execute a sole source purchase Agreement with Haaker Equipment Company for the purchase of a new Vactor 2110 Combination Truck in an amount not to exceed \$697,988.33; and
- Authorize the General Manager to execute a sole source Agreement for professional services with Base 9 Consulting, Incorporated to upgrade the Programmable Logic Control at the Encina Effluent Pump Station in an amount not to exceed \$45,000.

The EC concurred with staff to present these recommendations to the Board of Directors and they will be discussed later in the agenda.

2. The EC also received an update on the following:

- Village Park No. 7 Pump Station Replacement Project

This item was for information purposes and there was no action taken.

Community Affairs Committee Meeting Report

Presented by President Sullivan

Meeting held August 2, 2023

The Community Affairs Committee (CAC) reviewed the following:

1. Fall 2023 Newsletter Proposed Article Topics and Production Schedule

The CAC reviewed the proposed newsletter topics, along with the production schedule.

The CAC then directed staff to move forward with the newsletter and the proposed production schedule.

The CAC also reviewed a video created by RTP and staff on maintaining easements and received an update on RTP and staff's visit to two Encinitas senior living centers regarding "No Wipes Down the Pipes".

Investment & Finance Committee Meeting Report

Presented by Director Omsted

Meeting held August 8, 2023

The Investment and Finance Committee (IFC) reviewed the following recommendations:

1. Audit Entrance Meeting with Rogers, Anderson, Malody & Scott, LLP.

The IFC participated in the Financial Audit Entrance meeting with staff and Scott Manno, from Rogers, Anderson, Malody & Scott, LLP.

Mr. Manno stated that they have begun their preliminary audit review. He went over the auditor's responsibilities, the timing of the audit, and the audit process.

There was no action taken.

2. Annual Review of LWD's Procurement Policy.

The IFC reviewed LWD's existing Procurement Policy. Based on the review, IFC and staff are not recommending any changes.

The IFC concurred with staff to recommend that the Board of Directors receive and file the annual review of the Procurement Policy. This item will be discussed later in the agenda.

3. Adopt LWD's Amended Investment Policy

The IFC reviewed staff's recommendation to re-delegate authority to manage LWD's investment program to the General Manager effective September 1, 2023 through August

31, 2024 and to adopt Resolution No. 2401 amending the Investment Policy.

The IFC concurred with staff to present this recommendation to the Board of Directors and it will be discussed later in the agenda.

MEMORANDUM

Ref: 24-8495

DATE: August 10, 2023
TO: Board of Directors
FROM: Paul J. Bushee, General Manager 
SUBJECT: Award of Sole Source Purchase Agreement to Haaker Equipment Company for a New Vector Combination Truck

RECOMMENDATION:

Staff requests and the Engineering Committee recommend that the Board of Directors:

1. Authorize the General Manager to execute a sole source purchase Agreement with Haaker Equipment Company for the purchase of a new Vector 2110 Combination Truck in an amount not to exceed \$697,988.33.
2. Discuss and take other action as appropriate.

DISCUSSION:

Tactical Goal: Infrastructure and Technology / Purchases / New Vector Truck

This item was reviewed by the EC at their August 1st meeting and the EC concurred with staff to present this item for the Board's consideration.

The Leucadia Wastewater District (District) has two Vector Combination Trucks (Vector) in its fleet for collection system hydro-cleaning. Over the past year, staff has noticed an increase in the cost and frequency of repairs to maintain the oldest Vector (Vector 159). Vector 159 was purchased in 2016, is 7 years old and has 5,254 engine hours. The District has been using Vector trucks since 1991. District's Field Service Staff has been specifically trained to operate and maintain the Vector equipment. Additionally, the Vector has proven to be very reliable. Staff believes it is prudent for the District to continue using Vectors in our fleet.

The District's Vehicle Replacement Guidelines states that the minimum replacement criteria for a heavy duty vehicle is 8 years or 4,000 engine hours. Engine hours is the critical parameter for a Vector because the engine drives the hydraulic system used for hydro-cleaning and vacuuming debris in addition to vehicle propulsion. Therefore, Vector 159 has met the 4,000 engine hours threshold. Additionally, due to Vector 159's increase in maintenance frequency and the associated cost, staff believes Vector 159 has exceeded its useful life and requires replacement. It is important to note that staff will be selling Vector 159 at auction.

Haaker Equipment Company (Haaker) is the only authorized Southern California dealer for Vector Trucks. Under Section 11.1 (A), Sole Source Procurement, of the District's Procurement Policy, sole source procurement is allowed in cases where goods and services are obtainable from only one vendor due to unique circumstances. Additionally, Section 11.1 (D), Complex or Unique Items, of the District's Procurement Policy, allows for the purchase of unique equipment without conducting sealed bid procedures. Consequently, staff requested a quote from Haaker for the replacement Vector.

Staff has evaluated the quote submitted by Haaker and is satisfied that the Vector meets our specified combination truck requirements. Therefore, it is recommended that the Board authorize the General Manager to execute a sole source purchase Agreement with Haaker for the purchase of a new Vector Truck.

FISCAL IMPACT:

The Fiscal Year 2024 Capital Acquisition Budget includes sufficient funding for the purchase of this replacement Vector truck under the Vehicle Acquisition account.

mg:PJB

MEMORANDUM

DATE: August 10, 2023
TO: Board of Directors
FROM: Paul J. Bushee, General Manager 
SUBJECT: Award of Professional Services Agreement to Upgrade the Programmable Logic Control at the Encina Effluent Pump Station

RECOMMENDATION:

Staff and the Engineering Committee recommend that the Board of Directors:

1. Authorize the General Manager to execute a sole source Agreement for professional services with Base 9 Consulting, Incorporated to upgrade the Programmable Logic Control at the Encina Effluent Pump Station in an amount not to exceed \$45,000.
2. Discuss and take other action as appropriate.

BACKGROUND:

This item was reviewed by the EC at their August 1st meeting and the EC concurred with staff to present this item for the Board's consideration.

The Programmable Logic Control (PLC) is a critical interface used in operating the District's system to produce recycled water. The PLC at the Encina Effluent Pump Station (EEPS) is used to remotely control the pumps at EEPS to pump secondary treated effluent from the Encina Water Pollution Control Facility to the District's Gafner Advanced Water Treatment Plant (Gafner). Gafner treats the secondary effluent to tertiary level which is sold to the Omni La Costa Resort and Spa for golf course irrigation.

The current PLC at EEPS was installed in May 2000. As a result, the components are obsolete and maintenance support for the unit is inadequate. Also, the control system has experienced an increased amount of communication issues. This upgrade will standardize the EEPS PLC with the PLCs at the wastewater pump stations by switching the PLC to Allen Bradley manufactured components. The upgrade will improve the reliability and efficiency of operating and maintaining EEPS and reduce the amount of staff time used responding to EEPS communication failure alarms.

DISCUSSION:

Base 9 Consulting, Inc. (BNCI) has successfully completed every upgrade of the Supervisory Control and Data Acquisition (SCADA) for the collection system pump stations. The PLC is an integral part of SCADA. BNCI has consistently demonstrated the requisite knowledge, expertise and experience in upgrading pump station controls. As a result, BNCI has been specified by the District to perform the SCADA pump station control upgrades in our pump station replacement and rehabilitation projects, including Leucadia, Encinitas Estates and Village Park No.7 Pump Stations.

Due to BNCI's experience and knowledge of the District's SCADA System, staff requested BNCI evaluate the PLC at EEPS. BNCI completed their evaluation in June 2023. As a result of the evaluation, BNCI confirmed that the proposal they submitted in February 2023 is still valid. Their proposal is attached for your review.

Staff has evaluated the proposal and determined it to be fair and reasonable. This procurement meets the criteria for a sole source procurement under Section 11.1, Sole Source Procurement, of the District's Procurement Policy for the following reasons:

- > BNCI possess unique knowledge of the District's SCADA System.
- > Continuation of services for the District's SCADA System upgrade.

Therefore, it is recommended that an Agreement be executed with BNCI for professional services for the upgrade of the Programmable Logic Control at the Encina Effluent Pump Station in the amount not to exceed \$45,000.

FISCAL IMPACT:

The Fiscal Year 2024 Capital Acquisition Budget contains sufficient appropriation under the Recycled Water Facilities account to cover the cost of this Agreement.

gm:PJB

Attachment



**Proposal To Upgrade the
Encina Pump Station Controls
for the
Leucadia Waste Water District
Offered by
By Base9 Consulting**

Base9 Consulting, Inc (BNCI) offers this proposal to Leucadia Waste Water District (DISTRICT) to act replace the existing Modicon PLC with an Allen Bradley CompactLogix PLC and IO.

The existing PLC at the station is obsolete and support for the units is becoming difficult. Also, the District has experienced communications issues to the site that required less than favorable work-arounds. An upgraded Allen Bradley based system will match the current systems components used at other upgraded sites as well as more reliable communications to the station.

As a part of this agreement, Base9 Consulting, Inc will be responsible for the procurement, development, testing and the installation of the PLC control system to match the current operating characteristics of the station.

Physical installation will be performed by Southern Contracting Company as a subcontractor to BNCI.

Specifically, **Base9 Consulting, Inc. shall be responsible for the following items:**

- 1: Investigate and verify existing instrumentation and control wiring.
- 2: Procure the PLC hardware to support 32 Discrete Inputs, 16 Discrete Outputs, 4 Analog Inputs and 4 Analog Outputs.

The PLC will also include a ModbusTCP communications card for communications with the Host System.

Qty	Part#	Description
1	1769-L30ER	CompactLogix 5370 L3 Controller, 2 EtherNet/IP ports, 1MB memory w/ supercap backup, up to 8 1769 I/O expansion modules, 16 EtherNet/IP and 120 TCP connections
2	1769-IA16	16 Point 120 VAC Input Module
1	1769-OA16	16 Point 120/240 AC Output Module



Proposal for RTU Upgrade
 For the Leucadia Waste Water District
 Encina Pump Station

Offered by Base9 Consulting

1	MVI69E-MBTCP	Modbus TCP/IP Enhanced Communication Module
1	1769-PA4	120/240V AC Power Supply (5V @ 4 Amp)
1	1769-IF4I	4 Channel Analog Current/Voltage Isolated Input Module
1	1769-OF4CI	4 Channel Analog Current Isolated Output Module
1	1769-ECR	Right End Cap Terminator

- 3: Program and factory test the new Allen Bradley PLC. The programming will be performed to duplicate the functions currently in use at the station. If minor adjustments are desired, they will be included in the modifications. The existing Cellular Network will be retained for communications with the host.
- 4: Provide as-built drawings of the panel.
- 5: Modify the Host SCADA system to support the new system.
- 6: Remove the existing PLC and install, connect and test the new PLC and communications to the Host Wonderware SCADA.
- 7: Procure and install a Liebert Micropod UPS bypass switch to allow the UPS charge and discharge power circuits to be bypassed for maintenance.
- 8: Develop Software Test Plans.
- 9: Provide a Software Operations and Maintenance Manual covering the software developed for the station as required by the specifications.
- 10: Provide 1 year Warranty.
- 11: Provide 4 hours training.
- 12: Provide an Uninterruptible Power Supply (APC BR1000G).

Terms and Conditions:



Proposal for RTU Upgrade
For the Leucadia Waste Water District
Encina Pump Station

Offered by Base9 Consulting

- 1: BNCI will invoice based on the following milestones:

Notice To Proceed	20%
Approval of Submittals	10%
Factory Acceptance Test Executed and Accepted	40%
Final System Acceptance	30%

- 2: All Invoices will be Net 30 days

Changes to the scope of work:

Should changes be identified that alter the scope of work agreed upon, adjustments will be made to the Fixed Price Costs.

Schedule:

BNCI will provide its portions of the submittals within 1 month of a notice to proceed.

BNCI will complete the programming within 2 months after receipt of the notice to proceed.



Proposal for RTU Upgrade
For the Leucadia Waste Water District
Encina Pump Station

Offered by Base9 Consulting

Facilities

Base9 Consulting, Inc. will perform the effort at locations deemed appropriate by BNCI.

Price

Base9 Consulting offers the effort described above for the fixed price of \$45,000.00 (Forty-Five Thousand Dollars).

Signed

A handwritten signature in black ink that reads "Henry D. Logan". The signature is written in a cursive style.

2/11/2023

Henry D. Logan

Base9 Consulting
663 S Rancho Santa Fe Rd #674
San Marcos, Ca. 92078

(760) 390-5038 / hdlogan@basenine.net

**** End Of Document ****

MEMORANDUM

Ref: 24-8515

DATE: August 10, 2022
TO: Board of Directors
FROM: Paul J. Bushee, General Manager
SUBJECT: Annual Review of Procurement Policy



RECOMMENDATION:

Staff and the Investment and Finance Committee (IFC) recommend that the Board of Directors:

1. Receive and file the review of the Procurement Policy; and
2. Discuss and take other action, as appropriate.

DISCUSSION:

Tactical Goal: Finance/Financial Policy Reviews/Procurement Policy

This item was reviewed at the August 8th IFC meeting and the IFC concurred with staff to present this item for the Board's consideration.

The Leucadia Wastewater District (LWD) Procurement Policy was originally adopted by the Board of Directors on March 9, 2005. It was last revised on July 13, 2022. The policy consolidates purchasing requirements under one program and provides a prudent set of controls while maintaining efficiency and flexibility in the procurement process.

The IFC recently met to conduct its annual review of the policy. Based on this review, staff and the IFC do not recommend any changes.

Overall, LWD's Procurement Policy (Attachment 1) continues to provide prudent purchasing controls and guidelines for the District. In addition, it establishes spending limits and provides staff the needed flexibility to purchase goods and services in the most efficient manner possible.

For these reasons, the IFC and staff recommend that the Board of Directors: (1) receive and file the annual review of the policy; and (2) discuss and provide direction, as appropriate.

reg:PJB

Attachment



PROCUREMENT POLICY

Ref: 22-8033

1. Purpose

The purpose of this Policy is to establish the requirements and implement the rules and regulations governing the procurement of all goods and services required by the Leucadia Wastewater District (LWD or District).

2. Related LWD Board of Directors' Policies

- 2.1. Resolution 2289 authorizing the General Manager to purchase up to \$35,000 of goods, materials, supplies, and services at any one time without specific prior Board approval dated September 13, 2017.
- 2.2. LWD's current Conflict of Interest Code.

3. Policy

It is the Policy of the Board of Directors that:

- 3.1. LWD shall procure required goods and services commensurate with acceptable quality at the lowest possible cost.
- 3.2. Appropriate internal financial controls shall be exercised over all procurements.
- 3.3. No procurement shall be authorized unless sufficient funds have been appropriated pursuant to LWD's budgetary processes.
- 3.4. Cooperative purchasing with other public agencies shall be performed whenever such purchases are feasible and in the best interests of LWD.
- 3.5. The General Manager shall determine the necessity of insurance and/or appropriate insurance requirements in consultation with the originating department head and risk management advisors, and, with the advice and concurrence of the LWD General Counsel. If insurance is required, a Certificate of Insurance conforming to such requirements, and any applicable insurance industry standards, must be on file before goods are delivered or services are provided.
- 3.6. The General Manager shall execute and maintain administrative procedures to implement this Policy and to ensure that the procurement of all goods and services are properly documented and that they conform to: this Policy, related internal financial controls, and all applicable administrative procedures.

- 3.7. The General Manager shall maintain all documentation required by this Policy in accordance with LWD's Records Retention Policy.
- 3.8. The General Manager may, at his/her discretion, delegate duties under this Policy.
- 3.9. The Board of Directors may, at its sole discretion, waive all or any part of this Policy.

4. Policy Coverage

This Policy is intended to cover the procurement of the following types of items:

- 4.1. Goods: An item moveable at the time LWD executes the Purchase Order for its procurement; equipment or supplies specially manufactured for LWD; installation of equipment or supplies specifically for LWD; and utilities such as electricity, natural gas, telecommunications, internet, and water.
 - 4.2. Professional Services: Services that are professional in nature and do not include the physical construction or installation of equipment for the District's infrastructure. Services in this category include, but may not be limited to, engineering design, architectural services, public information services, financial services, strategic planning services and legal services.
 - 4.3. Construction Services: Services typically associated with the physical construction and/or installation of equipment necessary to improve or replace the District's infrastructure. For the purposes of this policy, landscape services shall follow the procedures associated with this category.
 - 4.4. Other Services: Other Services include all purchases for services not classified as goods, construction services, or professional services, and include janitorial and uniform rental services, but may not be limited to these services.
- 5. Open Market Procurements for Goods and Other Services (\$10,000 or less) and Professional Services and Construction Services (\$35,000 or less)**

The LWD staff shall make reasonable efforts to secure goods of suitable quality or, in the case of services, the best qualified consultant or service provider at the lowest possible cost and shall document such procurements as appropriate.

6. Informal Procurements for Goods and Other Services (\$10,000.01 to \$60,000) and Construction Services (\$35,000.01 to \$60,000)

The following defines an informal procurement for goods:

- 6.1. Minimum Requirements: The procurement of goods or services require that staff develop a Request for Quote to clarify and standardize the requirements of the procurement. The Request for Quote shall include, as a minimum:
 - An appropriately detailed specification considering the value, availability and technical complexity of the items to be procured,
 - A list of at least three (3) possible suppliers, if practicable, and
 - The date by which LWD must receive the quote.

- 6.2. Request for Quote Distribution and Evaluation: LWD shall distribute the Request for Quote to at least three (3) suppliers. Staff will evaluate the responses received to determine the best responsive and responsible quote that meets or exceeds the Request for Quote specifications. Although cost is important, it is not the sole basis of the award.
- 6.3. Quote Documentation: Staff will document the quotes received and the results of the evaluation. If less than three (3) quotes were received and evaluated, a brief explanatory statement will be provided.
- 6.4. Award: The General Manager shall award the procurement to the best determined responsive and responsible quote, if the total dollar cost of the procurement is \$35,000 or less. If the total dollar cost of the procurement is \$35,000.01 or more, the purchase must be approved by the Board of Directors.
- 6.5. Delegation of Authority to Award: For the purchase of goods or construction services, the General Manager may delegate the authority to award procurements by administrative procedure specifically identifying such delegates and the dollar limit of each delegate's authority.

Nothing in this policy shall prohibit staff from utilizing a formal bid process if deemed to be in the best interest of the District. If a formal bid process is elected, the procedures in Section 8 below shall be followed.

7. Informal Procurements for Professional Services (Contract from \$35,000.01 to \$60,000):

The following defines an informal procurement for professional services:

- 7.1. Minimum Requirements. Staff will develop a Proposal letter to include, as a minimum:
 - An appropriately detailed Scope of Work considering the value availability and technical complexity of the services to be procured,
 - A list of at least three (3) possible firms, if practicable,
 - The date by which LWD must receive the proposal, and
 - If the proposed project is not identified and funded in the budget, the Board of Directors shall review and authorize the procurement.
- 7.2. Evaluation of Proposals. Staff or a panel of evaluators designated by the General Manager will determine the best qualified proposer based on professional competency and their ability to satisfy the Scope of Work. Whenever possible, dependent on the services required, LWD shall evaluate at least three (3) proposals. If less than three (3) proposals were evaluated, a brief explanatory statement will be submitted to the General Manager.
- 7.3. Negotiations. Staff shall negotiate with the best qualified proposer. If unable to successfully complete such negotiations, negotiate with the remaining proposers, in the order that their proposals are most beneficial to LWD, until negotiations are successfully completed.
- 7.4. Coordination, Review and Approval. The General Manager will assign staff and, if necessary, LWD Counsel to generate a contract or related documents. All informal procurements for professional services require a written contract.

7.5. Award. The General Manager shall recommend that the Board of Directors award the contract to the best qualified firm with whom LWD successfully completed negotiations. The Board shall award procurements of services with a total dollar cost from \$35,000.01 to \$60,000.

7.6. Documentation of Award. The responsible staff member shall establish a Contract File that contains the Proposal documentation per Sections 7.1 through 7.5 of this Policy, signed contract and any additional documents prescribed by administrative procedure.

8. Formal Procurements for Goods, Construction Services, and Other Services (\$60,000.01 and over):

8.1. Additional Requirements: Formal Request for Sealed Bids (RFB). In addition to this Policy's requirements for awarding Informal Procurements, the initiating department head shall submit for the General Manager's review and approval an RFB that includes:

- An appropriately detailed specification considering the value, availability and technical complexity of the items to be procured,
- Proposed procurement schedule.

8.2. Supplemental Documents: Formal RFB. Along with the RFB, the initiating department head shall submit for the General Manager's review and approval the following Supplemental Documents:

- A draft Notice Inviting Bids for publication and
- A suggested list of at least three (3) prospective vendors, if practicable.

8.3. Public Notice. Public Notice. Public Notice Inviting Bids for an RFB in a relevant professional journal, publication, newspaper of general circulation and/or the District's website at least once, ten (10) days prior to the bid opening date to attract a sufficient number of qualified firms. For only the formal procurement of goods and other services, if the General Manager determines that publication of an RFB will not enhance the competitiveness of the bid, the General Manager, at his sole discretion, may waive the public notice of the RFB. For example, there is a limited number of vendors and all vendors will be provided with the RFB, then the publication of the RFB can be waived..

8.4. Bid Opening. All sealed bids are opened in public and apparent low bidder is identified at the bid opening.

8.5. Bid Evaluation. After the bid opening, all bids will be evaluated to ensure compliance with the bid specifications and for acceptable quality to determine the lowest responsive and responsible bidder. All bids and bid information shall be public unless otherwise specified in the bid specifications.

8.6. Award. All sealed bid procurements shall be awarded to the lowest responsive and responsible bidder who meets or exceeds the specifications of the RFB. All formal procurements must be approved by the Board of Directors.

9. Formal Procurements for Professional Services (\$60,000.01 and over)

9.1. Additional Requirements: Formal Request for Proposals (RFP) or Request for Qualifications (RFQ). In addition to this Policy's requirements for awarding Informal Procurements for services, the initiating department head shall submit for the General Manager's review and approval a RFP or RFQ that includes:

- A detailed Scope of Work itemizing the services required,
- Proposed schedule,
- Preliminary criteria upon which proposals/qualifications shall be evaluated,
- A draft public notice, and
- A suggested list of prospective consultants to receive the RFP/RFQ.

9.2. General Manager Approval of Proposal Publication. No publication of public notice inviting proposals shall be made unless the General Manager has approved the Formal RFP and Supplemental Documents. If the project is not identified in the budget, the Board of Directors shall review and authorize the procurement.

9.3. Public Notice. Public notice of an RFP / RFQ must be published in a relevant professional journal, publication, newspaper of general circulation and/or the District's website at least once, ten (10) days prior to the proposal / Statement of Qualification (SOQ) due date to attract a sufficient number of qualified firms..

9.4. RFQ Evaluation. If the implementation of the RFQ process is selected to procure services, additional steps are added to the RFP process. The RFQ calls for submission of a Statement of Qualification (SOQ) instead of a proposal. The SOQs are used to establish the professional competency and capability of each firm to perform and satisfy the project's Scope of Work. Once SOQs are received from interested firms, the General Manager will convene a panel consisting of at least three (3) individuals. The panel will evaluate the SOQs received in response to the RFQ to determine those firms that, in the panel's opinion, are best qualified to meet the Scope of Work identified in the RFQ. The panel will identify at least three (3) qualified firms, if appropriate. Once the qualified firms have been determined, only those firms will be invited by the General Manager to submit proposals (RFP) for evaluation.

9.5. Proposal Evaluation. Pursuant to the criteria established for that RFP and any additional criteria necessary and appropriate to advance the best interests of the LWD, the General Manager or a panel of evaluators selected by the General Manager shall review each proposal and may interview each firm to determine an ordinal ranking of the proposing firms. The ordinal ranking will be primarily based on the professional competency of the firms.

9.6. Negotiation. The General Manager or his/her designee shall enter into negotiations with the top ranked firm to establish the contract price and fees. If a fair price cannot be reached with the top ranked firm, then that firm shall be eliminated from consideration and negotiations shall be initiated with the next highest ranked firm.

9.7. Award. All formal procurements for services must be approved by the Board of Directors.

10. Competitive Negotiations

10.1. Competitive negotiations may be used for the procurement of highly technical goods or services. Under competitive negotiations cost will be a significant factor, but not the only deciding factor. The General Manager may authorize competitive negotiations when:

- The goods or services are such that suitable technical or performance specifications are not readily available.
- District does not possess the professional expertise necessary to develop suitable technical or performance specifications.
- Proposals for the purchase goods or services would be more advantageous to District.

10.2. In the case of competitive negotiations, the initiating department head shall obtain the General Manager's authorization to proceed under this section using such open market, informal or formal, procedures as the General Manager shall, at his sole discretion deem necessary.

10.3. The use of competitive negotiations is not intended to be used for the purpose of avoiding the Formal RFB or Formal RFP requirements as set forth in this policy

11. Exceptions:

The following exceptions shall apply to the foregoing bidding procedures. When an exception applies, supplies, equipment and/or services may be purchased following whatever procedures are determined necessary under the circumstances as determined by the General Manager, at his or her discretion.

11.1. Sole Source Procurement

- A. In certain instances, goods and services are obtainable from only one vendor due to unique circumstances. These circumstances include:
- The good or service is of such a unique, proprietary or technical nature that it is only manufactured or provided by a single vendor; and/or
 - The good or service must match or be compatible with other goods or services, currently in use by LWD, obtained from a certain vendor. In this instance, it must be demonstrated that the matching or compatible good or service can only be supplied by this same vendor, and/or
 - When a vendor or firm possesses unique knowledge of LWD; and/or
 - Continuing Services. Where a vendor or firm has satisfactorily completed one phase in the development of a project and the General Manager, or as may be required by this Policy, the Board of Directors, determines that it is in the best interest to retain this vendor or firm for a subsequent phase of work
- B. All sole source purchases for goods over \$10,000 require a written justification to the General Manager or his/her designated representative; and all sole source procurements over \$35,000 require a written justification to the Board of Directors.
- C. Sole source procurements shall comply with all award threshold requirements set forth in this Policy.

D. Complex or Unique Items

- In the event that the supplies and/or equipment sought to be purchased are unique and/or complex, such that it is unlikely that there would be more than one bidder.
- It is unlikely that there would be any economic benefit to the public to be gained from bidding, the General Manager, at his or her discretion may authorize direct negotiations in lieu of bidding.
- An explanation to the Board of Directors is required justifying the procurement of critical or unique items for procurement awards requiring Board of Director's approval.

11.2. Emergency

If an emergency arises and there is insufficient time to comply with the above applicable procurement procedures, an exception shall apply. An emergency situation may be determined by the General Manager if there is no time to convene a Board meeting. In the case of an emergency, the General Manager can authorize procurement(s) that exceeds his designated threshold in order to resolve the situation. The General Manager will inform the Board members of the emergency procurement as soon as possible. If the General Manager determines an emergency existed and authorizes a procurement(s) exceeding his/her approval authority, then a staff report shall be provided to the Board of Directors at its next regular meeting.

12. Alternative or Conditional Requirements:

- 12.1. Bid Security. Bidder's security may be prescribed in the public notice inviting bids at LWD's sole discretion. Unsuccessful bidders shall be entitled to have their bid security returned; a successful bidder shall forfeit his/her bid security upon the bidder's refusal or failure to execute a contract within ten (10) days after the Notice of Award has been mailed.
- 12.2. Rejection of Bids/Proposals. The General Manager or Board of Directors, at their discretion, may reject any and all bids or proposals/SOQs and proceed pursuant to this Policy.
- 12.3. Performance Bond. LWD shall retain unilateral authority to require a performance bond before entering a contract. The amount of such a bond shall be set as determined reasonably necessary to protect the best interests of LWD. If LWD requires a performance bond, the form and amount of the bond shall be described in the public notice inviting bids or proposals.
- 12.4. Governing Law. Nothing in this policy is intended nor shall be deemed to supersede any applicable State or Federal laws.

13. Definitions:

Bidder: A person or firm submitting an offer to LWD in response to a Request for Bids.

Bid Security: The deposit of cash, certified check, cashier's check, bank draft, money order, or bid bond submitted with a bid and serving to guarantee to the owner that the bidder, if awarded the contract, will execute such contract in accordance with the bidding requirements and the contract documents.

Continuing Services: When a vendor or firm has satisfactorily completed one phase in the development of a project, that vendor or firm may be retained for a subsequent phase of work if their continued service is determined to be in the best interest of the District.

Construction Services: Services typically associated with the physical construction and/or installation of equipment necessary to improve or replace the District's infrastructure. For the purposes of this policy, landscape services shall follow the procedures associated with this category.

Formal Procurement of Goods and Services: Procurement of goods or services resulting in total payments greater than \$60,000.

Goods: An item moveable at the time LWD executes the Purchase Order for its procurement; equipment or supplies specially manufactured for LWD; installation of equipment or supplies specifically for LWD; and utilities such as electricity, natural gas, telecommunications, internet, and water.

Informal Procurement of Goods: Purchase of goods resulting in total payments of \$10,000.01 to \$60,000.

Informal Procurement of Services: Procurement of services resulting in contract Not-to-Exceed (NTE) amounts between \$35,000.01 and \$60,000.

Open Market Procurement of Goods: Purchase of goods resulting in total payments by the LWD of \$10,000 or less.

Open Market Procurement of Professional and Construction Services: Procurement of services resulting in contract Not-to-Exceed (NTE) amount of up to \$35,000.

Other Services: Other Services include all purchases for services not classified as goods, construction services, or professional services, and include janitorial and uniform rental services.

Performance Bond: A written guaranty from a third party guarantor (usually a bank or an insurance company) submitted to the District by a contractor awarded a contract. A performance bond ensures payment of a sum (not exceeding a stated maximum) of money in case the contractor fails in the full performance of the contract.

Proposer: A person or firm submitting an offer to LWD in response to a Request for Proposals.

Scope of Work: A description of services required by LWD that a proposer must demonstrate the capability to provide as a prerequisite to LWD's consideration of their proposal.

Sealed Bids: A bid submitted in a sealed envelope to prevent disclosure of its content prior to the established public opening.

Professional Services: Services that are professional in nature and do not include the physical construction or/and installation of equipment for the District's infrastructure. Services in this category include, but not limited to, engineering design, architectural services, public information services, financial services, strategic planning services and legal services. Other similar services would also be part of this category.


Sole Source Procurement: Procurement instances when the goods and/or services are obtainable from only one vendor due to unique circumstances, specifications, qualifications or continuance of service.

Specification: A description of the goods required by LWD that a bidder must satisfy precisely or through functional equivalency as a prerequisite to LWD's consideration of their bid.

Vendor/Firm/Consultant: An entity which is capable of or is interested in providing goods or services to LWD, or has been awarded a procurement agreement by LWD.

MEMORANDUM

Ref: 23-8514

DATE: August 10, 2023
TO: Board of Directors
FROM: Paul J. Bushee, General Manager 
SUBJECT: Annual Review of LWD Investment Policy

RECOMMENDATION:

Staff and the Investment and Finance Committee (IFC) recommend that the Board of Directors:

1. Adopt Resolution No. 2401 amending LWD's Investment Policy and re-delegating authority to manage LWD's investment program to the General Manager effective September 1, 2023 through August 31, 2024.
2. Discuss and take other action, as appropriate.

DISCUSSION:

Tactical Goal: Finance/Financial Policy Reviews/Investment Policy

This item was reviewed by the IFC at its August 8th meeting and the IFC concurred with staff to present this item for the Board's consideration.

The Board of Directors last amended Leucadia Wastewater District's (LWD) Investment Policy in July 2022.

The LWD Investment Policy establishes guidelines to ensure investments are in compliance with California governmental code. It also establishes the types of investment vehicles LWD can use, defines the target rate of return on investments, and the maximum percentages of investments in any one vehicle. Additionally, the Investment Policy and California Government Code section 53607 requires that the Board of Directors delegate authority to manage the Investment Program. In the past, this authority has been delegated to the General Manager.

The Investment Policy calls for an annual review by the Board of Directors. Staff recently reviewed the Policy to determine if any amendments are warranted, and staff recommends to include California Cooperative Liquid Assets Securities System (CLASS) as an authorized financial institution (Section 7.0), as an authorized and suitable investment (Section 8.2), and as an investment pool (Section 9.0).

CLASS is an investment pool sponsored by California Special Districts Association, similar to LAIF and CAMP, and would provide an additional alternative to diversify the District's reserve funds. Created as a Joint Powers Authority in California in June 2022, CLASS is governed by a Board of Trustees comprised of public agency finance professionals and follows an investment policy that mirrors State code with the exception of tighter maturity limits for certain securities.

There are also some minor administrative changes such as formatting and grammar.

CONCLUSION:

Proposed Resolution No. 2401 with the Amended Investment Policy is provided for your review (Attachment 1). The Amended Investment Policy is shown in strikeout format for your convenience. Staff will provide a brief overview of the Policy at the upcoming meeting.

For these reasons, staff and the IFC recommend the Board of Directors adopt Resolution No. 2401.

reg:PJB

Attachment

RESOLUTION NO. 2401

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF LEUCADIA WASTEWATER DISTRICT
AMENDING THE INVESTMENT POLICY**

WHEREAS, the Board of Directors of Leucadia Wastewater District (LWD) approved Resolution No. 2378 on July 13, 2022 adopting the District's Amended Investment Policy; and

WHEREAS, the Policy requires an annual review by the Board of Directors; and

WHEREAS, the Board of Directors desire to modify the Investment Policy;

NOW, THEREFORE, the Board of Directors of Leucadia Wastewater District does hereby resolve as follows:

1. Resolution No. 2378 is rescinded.
2. Approves the Amended Investment Policy attached hereto as Exhibit "A".
3. Delegates the authority to invest or reinvest funds, or to sell or exchange securities so purchased, to the General Manager from September 1, 2023 through August 31, 2024.

PASSED AND ADOPTED by the Board of Directors at a meeting of the Leucadia Wastewater District held August 16, 2023 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Elaine Sullivan, President

ATTEST:

Paul J. Bushee, Secretary/Manager

(SEAL)

LEUCADIA WASTEWATER DISTRICT

RESOLUTION NO. 2401

EXHIBIT "A"

LWD INVESTMENT POLICY



LEADERS IN
ENVIRONMENTAL
PROTECTION

LEUCADIA WASTEWATER DISTRICT INVESTMENT POLICY

Ref: [22-803123-8419](#)

1.0 Purpose

This investment policy is intended to establish guidelines for the prudent management and investment of the Leucadia Wastewater District's available funds in conformance with California Government Code requirements governing the investment of public funds. It is also intended that the Board of Directors review this policy annually.

The District shall invest public funds in a manner which will meet the objectives of this investment policy in priority order of Safety, Liquidity, and Return on Investment, while meeting the daily cash flow demands of the District.

2.0 Scope

The District's cash management system is designed to accurately monitor and forecast expenditures and revenues, enabling the District to invest funds to the fullest extent possible. All funds will be invested with the intent of maximizing Safety, Liquidity, and Return on Investment. This investment policy applies to all financial assets of the District, which are accounted for as cash and investments in the District's Annual Comprehensive Financial Report, with the exception of the following funds:

- A. The District's other post-employment benefits trust fund,
- B. Deferred compensation assets held in trust for the benefit of participating employees, and
- C. The proceeds of any debt issued by the District which are invested in accordance with provisions of the applicable debt documents.

3.0 Prudence

The District operates its pool of cash investments under the *Prudent Investor Standard*, Government Code Section 53600.3, which states:

"When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law."

Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

The District may invest in a variety of vehicles provided the investment is allowable under current legislation of the State of California, permitted by this policy and complies with the aforementioned Prudent Investor Standard.

4.0 Objective

As specified in California Government Code Section 53600.5, the primary objectives, in priority order, of the District's investment activities shall be:

4.1 Safety: Safety of principal is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the District will diversify its investments by investing funds among independent financial institutions offering a variety of securities with independent returns.

4.2 Liquidity: The District's investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements that might reasonably be anticipated. These liquid funds shall be, at a minimum, an amount equal to the Districts Operating Reserve as defined by the Districts Reserve Policy, and shall be in cash or cash equivalents.

4.3 Return on Investment: The District's investment portfolio shall be designed with the objective of attaining a market average rate of return throughout budgetary and economic cycles, commensurate with the District's investment risk constraints identified in the investment policy and the cash flow characteristics of the portfolio.

5.0 Delegation of Authority

Authority to manage the District's investment program is derived from the Board of Directors. Management responsibility for the investment program is hereby delegated to the General Manager for a one-year period as permitted under California Government Code section 53607. Subject to review, the Board of Directors may renew the delegation of the authority pursuant to this section each year. The General Manager, through approval of this investment policy, has established written procedures for the operation of the investment program. No person may engage in an investment transaction except as provided under the terms of this policy and other procedures consistent with this policy that may be established by the General Manager. The General Manager shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. As authorized by the Board of Directors, an SEC-registered investment advisor may be utilized to assist with the District's investment program under the direction of the General Manager. The investment advisor shall follow this investment policy and such other written instructions as are provided.

6.0 Ethics and Conflicts of Interests

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment policy and program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the General Manager any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the District's portfolio. The General Manager shall make a like disclosure to the Board of Directors. Employees and officers shall

subordinate their personal investment transactions to those of the District, particularly with regard to the time of purchases and sales. All bond issue participants, including but not limited to, underwriters, bond-counsel, financial advisors, brokers and dealers will disclose any fee sharing arrangements or fee splitting to the District's General Manager prior to the execution of any transaction. See District's Conflict of Interest Code for additional disclosures and requirements.

7.0 Authorized Financial Dealers and Institutions

The General Manager shall maintain a list of financial dealers and institutions authorized for investment transactions. Direct investments made by the District in LAIF, CAMP, CLASS and the San Diego County Treasurer's Pooled Money Fundpool are exempt from these requirements. Before adding a financial institution to the approved list, the General Manager shall review the entity's credit worthiness, credit characteristics, and financial history. Annually, financial dealers and institutions doing business with the District shall submit their most recent report on financial condition and certified that they have read the District's Investment Policy. Securities dealers utilized by the District must be members of a federally regulated securities exchange. Public deposits shall be made only in a qualified public depository as established by state laws.

For investment transactions initiated through an investment manager, the investment manager may use their own list of approved broker/dealers and financial institutions, which it will maintain and review periodically.

8.0 Authorized and Suitable Investments

8.1 All investments shall be made in accordance with Sections 53600 *et seq.* of the Government Code of California and described within the Investment Policy. In the event an apparent discrepancy is found between this policy and the Government Code, the more restrictive parameters will take precedence. To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. The maximum maturity of individual investments shall not exceed the limits set forth below or in the California Government Code. (See authorized investment chart under section 11). Where no maturity limit is stated, no investment shall exceed a maturity of five years from the date of purchase unless the Board of Directors has granted express authority to make that investment either specifically or as a part of an investment program approved by the Board of Directors no less than three months prior to the investment.

8.2 Permitted investments under the Investment Policy are listed below. Concentration limits are found in section 11.

U.S. Treasury Instruments. United States Treasury notes, bonds, bills or certificates of indebtedness, or those for which the full faith and credit of the United States is pledged for payment of principal and interest. (Code section 53601(b))

Federal Agency and Instrumentality Securities. Federal Agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. (Code section 53601(f))

State of California and Local Debt. Bonds, notes, warrants, or other evidences of indebtedness of any local agency within this state including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a

department, board, agency, or authority of the local agency. Purchases are limited to securities rated at least "A-," or equivalent, by a Nationally Recognized Statistical Rating Organization ("NRSRO"). (Code sections 53601(c) & (e))

Other 49 States Debt. Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California. Purchases are limited to securities rated at least "A-," or equivalent, by a Nationally Recognized Statistical Rating Organization ("NRSRO"). (Code section 53601(d))

Bonds issued by Leucadia Wastewater District. Bonds issued by the District, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled or operated by the District or by a department, board, agency or authority of the District, if and in the manner which it is permitted by their governing documents. (Code section 53601(a))

Medium-Term Notes. Medium-term corporate notes, defined as all corporate and depository institution securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or depository institutions licensed by the United States or any state and operating within the United States. Purchases are limited to securities rated at least "A" or its equivalent by an NRSRO. (Code section 53601(k))

Bankers Acceptances. Purchases of bankers acceptances may not exceed 180 days' maturity. Purchases are limited to issuers with senior debt ratings of at least "A" or its equivalent by an NRSRO. (Code section 53601(g))

Commercial Paper. The entity that issues the commercial paper shall have met either of the following criteria: (1) The corporation shall be organized and operating within the United States, shall have total assets in excess of five hundred million dollars (\$500,000,000), and has debt other than commercial paper, if any, that the other debt is rated "A" or higher by an NRSRO; or (2) The corporation shall be organized within the United States as a special purpose corporation, trust, or limited liability company; has program wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or surety bond; has commercial paper that is rated "A-1" or higher, or the equivalent, by an NRSRO. Eligible commercial paper shall not exceed 270 days' maturity. (Code section 53601(h))

Bank Deposits. FDIC insured or collateralized bank deposits, including, without limitation, savings accounts, and market rate accounts in financial institutions located in California. No deposit of public funds shall be made except in a qualified public depository as established by state laws and the requirements of the California Government Code. Bank deposits are required to be collateralized as specified under the California Government Code Section 53630 et. seq. The General Manager may waive collateral for any portion that is covered by federal deposit insurance. The District shall have a signed agreement with any depository accepting District funds per California Government Code Section 53649. (Code sections 53630 et seq.)

Placement Service Deposits. Deposits placed through a deposit placement service in accordance with California Government Code Section 53601.8 and 53635.8. The full amount of the principal and the interest that may be accrued during the maximum term of

each deposit shall at all times be insured by federal deposit insurance. (Code section 53635.8)

Bank Certificates of Deposit - FDIC/NCUA Insured. FDIC or NCUA insured certificates of deposit issued by a nationally or state-chartered bank, a state or federal association, a state or federal credit union, or by a state license branch of a foreign bank. This category includes certificates of deposit purchased through a broker/dealer. (Code sections 53630 et seq.)

Negotiable Certificates of Deposit. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a state or federal credit union, or by a state-licensed branch of a foreign bank. Uninsured purchases are limited to institutions that have a rating of at least "A", "A-1", or its equivalent, by an NRSRO. (Code section 53601(i))

Money Market Funds. Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 and following). The company shall have met either of the following criteria: (A) Attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs; or (B) retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than 5 years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000). (Code section 53601(l))

State of California Local Agency Investment Fund (LAIF). LAIF is a special fund in the California State Treasury and an investment alternative for California's local governments and special districts created and governed pursuant to California Government Code Section 16429.1 et seq. and managed by the State Treasurer's Office. The amount invested may not exceed the current maximum amount allowed by LAIF. If the District has funds invested in LAIF, the District shall maintain on file LAIF's current investment policy and its requirements for participation, including limitations on deposits or withdrawals. (Code section 16429.1 et seq.)

California Asset Management Program (CAMP) Pool. California Asset Management Trust is a California common law trust established pursuant to Title 1, Division 7, Chapter 5 of the Government Code of the State of California. If the District has funds invested in CAMP, the District shall maintain on file CAMP's disclosure statement listing its investment policy and its requirements for participation, including limitations on deposits or withdrawals. Code section 53601(p))

California Cooperative Liquid Assets Securities System (CLASS). CLASS was created via a joint powers agreement by and among California public agencies. California CLASS provides California public agencies with a convenient method for investing in high-quality, short- to medium-term securities selected to optimize interest earnings while maximizing safety and liquidity. If the District has funds invested in CLASS, the District shall maintain on file CLASS's current investment policy and its requirements for participation including limitations on deposits or withdrawals. (Code section 53601(p))

San Diego County Treasurer's Pooled Money Fund. This is a local government investment pool managed by the San Diego County Treasurer-Tax Collector. If the District has funds invested in San Diego County Pool, the District shall maintain on file the San Diego County Treasurer's Pooled Money Fund Investment Policy and its requirements for participation,

including limitations on deposits or withdrawals. (Code section 53684)

9.0 Investment Pools/Money Market Mutual Funds

Investment pools include LAIF, CAMP, CLASS, county pooled investment funds, and shares of beneficial interest (mutual_funds and money market funds), and joint powers authority pools. A thorough investigation of the pool/fund is required prior to investing, and monitoring is required on a continual basis. District staff will periodically perform due diligence analysis of the pool/fund based on a standardized questionnaire developed to address investment policy and practices. The investigation will include review of the following items: 1) Eligible investments; 2) Investment policy and/or investment objectives; 3) Interest calculation, distribution, and treatment of gains/losses; 4) Securities safeguarding and pricing and program audits; 5) Schedule of receiving statements and portfolio listings; 6) Fees; 7) Utilization of reserves/retained earnings; and 8) Eligibility for bond proceeds.

10.0 Safekeeping and Custody

Securities will be held by a third-party custodian designated by the General Manager and evidenced by safekeeping receipts with a written custodial agreement. The securities will be held directly in the name of the District as beneficiary. The only exception to the foregoing shall be: (i) bank deposits, (ii) placement service certificates of deposit, (iii) LAIF, CAMP, CLASS and the San Diego County Treasurer's Pool, and (iv) money market mutual funds, since these investments are not deliverable. Evidence of each of these investments will be provided monthly by these institutions and held by the District.

11.0 Diversification

The District will diversify its investments by security type, institution, and maturities to prevent incurring unreasonable or avoidable risks regarding specific security types, individual financial institutions or maturity segments.

District funds may be invested in accordance with the following table, which summarizes the allowable allocation of investments by percentage of total funds invested. Percentage holding limits listed below apply at the time the security is purchased. No more than 5% of the total portfolio is to be invested in securities of any single issuer, excluding US Treasuries, Federal Agencies, Bank Deposits, Money Market Funds, and Pools.

Allowable Allocation of Investments

Authorized Investment	Govt. Code	Max %	Max Maturity
US Treasury Instruments	53601(b)	100%	5 years*
Federal Agency and Instrumentality Securities	53601(f)	75%	5 years*
State of California and Local Debt	53601(c)&(e)	10%	5 years*
Other 49 States Debt	53601(d)	5%	5 years*
Bonds Issued by Leucadia Wastewater District	53601(a)	10%	5 years*
Medium-Term Corporate Notes	53601(k)	25%	5 years
Bankers Acceptances	53601(g)	10%	180 days
Commercial Paper	53601(h)	10%	270 days
Bank Deposits	53630 et seq.	30%	5 years*
Placement Service Deposits	53635.8	20%	5 years*
Bank Certificates of Deposit – Insured	53630 et seq.	30%	5 years*
Negotiable Certificates of Deposit - Uninsured	53601(i)	10%	5 years*
Money Market Funds	53601(l)	20%	n/a
State of California Local Agency Investment Pool (LAIF)	16429.1 et seq.	75%	n/a
California Asset Management Program (CAMP)	53601(p)	75%	n/a
<u>California Cooperative Liquid Assets Securities System</u>	<u>53601(p)</u>	<u>75%</u>	<u>n/a</u>
San Diego County Treasurer’s Pooled Money Fund (SD Pool)	53684	75%	n/a

* This investment may exceed a maturity of five years if approved by the Board of Directors prior to investment (See 8.1)

12.0 Internal Control

The General Manager has established a system of internal controls to ensure compliance with the Investment Policy of the District and the California Government Code. The internal control procedures include, but are not limited to, segregation of duties in the different phases of an investment transaction, monthly reconciliation of the investment report to the general ledger, and annual policy compliance reviews. An independent audit is conducted by the District’s external auditors, which includes a compliance review of the District’s investment activities to the District’s policy, the California Government Code, and Government Accounting Standard Board (GASB) requirements regarding investment disclosures.

13.0 Performance Standards

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs.

The District’s investment strategy is passive. Given this strategy, the General Manager has selected LAIF as the benchmark to determine whether market yields are being achieved. The General Manager shall review the selected benchmark on an annual basis.

14.0 Reporting

The General Manager shall submit to each member of the Board of Directors, on a monthly basis, an investment summary, describing the types of investment transactions, investments held by category, original costs, and average rates of return in accordance with Government Code Section 53607. In addition, the General Manager shall prepare a quarterly investment report in accordance

with Government Code Section 53646 (b) (1). The report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, interest rates, par values, cost and the current market values of each component of the portfolio. The report must also include a certification that (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy, and (2) the District will meet its expenditure obligations for the next six months, or provide an explanation as to why money shall, or may, not be available. The General Manager shall maintain a complete and timely record of all investment transactions.

15.0 Review of Investment Portfolio and Credit Rating Changes

The securities held by the District must be in compliance with Section 8.0 Authorized and Suitable investments at the time of purchase. Because some securities may not comply with Section 8.0 subsequent to the date of purchase, the General Manager shall at least monthly review the portfolio to identify those securities that do not comply. In the event a major and critical incidence of noncompliance with this policy is identified through the review of the portfolio, the General Manager shall notify the Board of the change. The course of action to be followed will then be decided on a case-by-case basis, considering such factors as the reason for the rate drop, prognosis for recovery or further rate drops, and the market price of the security.

16.0 Investment Policy Adoption

The District's Investment Policy, and any modifications to the policy, shall be adopted by resolution of the Board of Directors. The policy shall be reviewed annually by the Investment and Finance Committee and the Board of Directors. The Board of Directors must approve any modifications made thereto.

17.0 Glossary of Terms

AGENCIES: Federal agency securities and/or Government-sponsored enterprises.

ASKED: The price at which securities are offered.

BANKERS' ACCEPTANCE (BA): A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.

BENCHMARK: A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.

BID: The price offered by a buyer of securities. (When you are selling securities, you ask for a bid.) See Offer.

BROKER: A broker brings buyers and sellers together and receives a commission for services rendered.

CERTIFICATE OF DEPOSIT (CD): A time deposit with a specific maturity evidenced by a Certificate. Negotiable Certificates of Deposit are usually large denomination CDs that can be transferred, sold, bought, or exchanged in the secondary market.

COLLATERAL: Securities, evidence of deposit or other property, which a borrower pledges to secure

repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR): The official annual report of the (entity). It includes five combined statements for each individual fund and account group prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, extensive introductory material, and a detailed Statistical Section.

COUPON: (a) The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value. (b) A certificate attached to a bond evidencing interest due on a payment date.

DEALER: A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for its own account.

DEBENTURE: A bond secured only by the general credit of the issuer.

DELIVERY VERSUS PAYMENT: There are two methods of delivery of securities: delivery versus payment and delivery versus receipt. Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipt is delivery of securities with an exchange of a signed receipt for the securities.

DERIVATIVES: (1) Financial instruments whose return profile is linked to, or derived from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities or commodities).

DISCOUNT: The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.

DISCOUNT SECURITIES: Non-interest-bearing money market instruments that are issued at a discount and redeemed at maturity for full face value (e.g., U.S. Treasury Bills.)

DIVERSIFICATION: Dividing investment funds among a variety of securities offering independent returns.

DURATION: A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.

FEDERAL CREDIT AGENCIES: Agencies of the Federal government set up to supply credit to various classes of institutions and individuals, e.g., Savings & Loan's, small business firms, students, farmers, farm cooperatives, and exporters.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC): A federal agency that insures bank deposits, currently up to \$250,000 per entity.

FEDERAL FUNDS RATE: The rate of interest at which Fed funds are traded. This rate is currently pegged by the Federal Reserve through open-market operations.

FEDERAL HOME LOAN BANKS (FHLB): Government sponsored wholesale banks (currently 112 regional banks), which lend funds and provide correspondent banking services to member commercial banks, thrift institutions, credit unions and insurance companies. The mission of the FHLBs is to provide liquidity to the housing related assets of its members who must purchase stock in their district Bank.

FEDERAL NATIONAL MORTGAGE ASSOCIATION (FNMA): FNMA, like GNMA was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the Department of Housing and Urban Development (HUD). It is the largest single provider of residential mortgage funds in the United States. Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans, in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest.

FEDERAL OPEN MARKET COMMITTEE (FOMC): Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank Presidents. The President of the New York Federal Reserve Bank is a permanent member, while the other Presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of Government Securities in the open market as a means of influencing the volume of bank credit and money.

FEDERAL RESERVE SYSTEM: The central bank of the United States created by Congress and consisting of a seven member Board of Governors in Washington, D.C., 12 regional banks and numerous commercial banks that are members of the system.

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (GNMA or Ginnie Mae): Securities influencing the volume of bank credit guaranteed by GNMA and issued by mortgage bankers, commercial banks, savings and loan associations, and other institutions. Security holder is protected by full faith and credit of the U.S. Government. Ginnie Mae securities are backed by the FHA, VA or FHA mortgages. The term "pass-throughs" is often used to describe Ginnie Mae.

LIQUIDITY: A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and a reasonable size transaction can be executed at those quotes.

LOCAL AGENCY INVESTMENT FUND (LAIF): The Local Agency Investment Fund is a voluntary investment alternative for California's local governments and special districts authorized by the California Government Code. The LAIF is managed by the State Treasurer's Office with oversight by the Local Agency Investment Advisory Board. All securities in LAIF are purchased under the authority of Government Code Sections 16430 and 16480.8.

MARKET VALUE: The price at which a security is trading and could presumably be purchased or sold.

MATURITY: The date upon which the principal or stated value of an investment becomes due and payable.

MONEY MARKET: The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

NATIONAL CREDIT UNION ADMINISTRATION (NCUA): A federal agency that insures credit union deposits, currently up to \$250,000 per entity.

OFFER: The price asked by a seller of securities. (When you are buying securities, you ask for an offer.) See Asked and Bid.

OPEN MARKET OPERATIONS: Purchases and sales of government and certain other securities in the open market by the New York Federal Reserve Bank as directed by the FOMC in order to influence the volume of money and credit in the economy. Purchases inject reserves into the bank system and stimulate growth of money and credit; sales have the opposite effect. Open market operations are one of the Federal Reserve's most important and most flexible monetary policy tools.

PLACEMENT SERVICE DEPOSITS: Deposits at a commercial bank, savings bank, savings and loan association, or credit union that uses a private sector entity that assists in the placement of deposits.

PORTFOLIO: Collection of securities held by an investor.

PRIMARY DEALER: A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.

PRUDENT PERSON RULE: An investment standard. In some states the law requires that a fiduciary, such as a trustee, invest money only in a list of securities selected by the custody state—the so-called legal list. In other states the trustee may invest in a security if it is one which would be bought by a prudent person of discretion and intelligence who is seeking a reasonable income and preservation of capital.

QUALIFIED PUBLIC DEPOSITORIES: A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.

RATE OF RETURN: The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.

SAFEKEEPING: A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.

SECONDARY MARKET: A market made for the purchase and sale of outstanding issues following the initial distribution.

SECURITIES & EXCHANGE COMMISSION: Agency created by Congress to protect investors in securities transactions by administering securities legislation.

SEC RULE 15(C)3-1: See Uniform Net Capital Rule.

STRUCTURED NOTES: Notes issued by Government Sponsored Enterprises (FHLB, FNMA, SLMA, etc.) and Corporations, which have imbedded options (e.g., call features, step-up coupons, floating rate coupons, derivative-based returns) into their debt structure. Their market performance is impacted by the fluctuation of interest rates, the volatility of the imbedded options and shifts in the shape of the yield curve.

TREASURY BILLS: A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.

TREASURY BONDS: Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.

TREASURY NOTES: Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years.

UNIFORM NET CAPITAL RULE: Securities and Exchange Commission requirement that member firms as well as nonmember broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1; also called net capital rule and net capital ratio. Indebtedness covers all money owed to a firm, including margin loans and commitments to purchase securities, one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.

YIELD: The rate of annual income return on an investment, expressed as a percentage. (a) INCOME YIELD is obtained by dividing the current dollar income by the current market price for the security. (b) NET YIELD or YIELD TO MATURITY is the current income yield minus any premium above par or plus any discount from par in purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.



San Diego County
Local Agency Formation Commission
 Regional Service Planning | Subdivision of the State of California

August 8, 2023

Delivered Electronically:

Paul Bushee, General Manager
 Leucadia Wastewater District
 1960 La Costa Avenue
 Carlsbad, California 92009
pbushee@lwwd.org

**Subject: Notice of Study Commencement |
 Municipal Service Review of the Encinitas Region**

Dear Mr. Bushee:

As you may be aware, San Diego County Local Agency Formation Commission (LAFCO) is now tasked in State law to prepare independent studies on the availability and performance of local municipal services relative to meeting community needs within defined regions. LAFCO prepares these “municipal service reviews” or “MSRs” every five years as needed and does so with the explicit purpose of informing other regulatory and planning duties in statute – including updating spheres of influence as well as informing subsequent boundary changes. MSRs’ culminate in the Commission adopting written determinations on range of prescribed factors, and most notably, infrastructure capacities and needs, growth and development conditions, and financial standing.

With the preceding context in mind, and drawing from our five-year study schedule, this letter serves to inform the Leucadia Wastewater District that LAFCO will be commencing an MSR on the Encinitas Region in 2023-2024. Other agencies included in the MSR are the City of Encinitas, Olivenhain Municipal Water District, and San Dieguito Water District.

LAFCO Policy L-106 provides guidance to LAFCO staff in preparing MSRs (attached). This includes delegating responsibility to LAFCO staff to consult with the subject agencies in developing an appropriate scope of work as well as establishing key assumptions and measurements. Staff is also delegated the task of creating and implementing appropriate community engagement plans.

Administration Keene Simonds, Executive Officer 2550 Fifth Avenue, Suite 725 San Diego, California 92103-6624 T 619.321.3380 Elafco@sdcounty.ca.gov www.sdlafco.org	Chair Jim Desmond County of San Diego	Kristi Becker City of Solana Beach	Vice Chair Stephen Whitburn City of San Diego	Jo MacKenzie Vista Irrigation	Andy Vanderlaan General Public
Joel Anderson County of San Diego	Dane White City of Escondido	Marni von Wilpert, Alt. City of San Diego	Barry Willis Alpine Fire Protection	Harry Mathis, Alt. General Public	
Nora Vargas, Alt. County of San Diego	John McCann, Alt. City of Chula Vista		David A. Drake, Alt. Rincon del Diablo		

Towards this end, I will be reaching out to you in the next week to schedule an introductory meeting to discuss the MSR process and begin the process of coordinating a timeline going forward. However, and in the interim, if you would like LAFCO to coordinate the MSR with a designated member of your team please advise and we will proceed accordingly.

LAFCO staff appreciates your attention to this topic and welcomes any questions. We also look forward to getting to work with your team.

With appreciation,



Michaela Peters
Local Government Analyst I

Attachment: as stated

cc: Priscilla Mumpower, LAFCO Assistant Executive Officer
Dieu Ngu, LAFCO GIS Analyst

Subject:

STRATEGY FOR CONDUCTING AND USING MUNICIPAL SERVICE REVIEWS

Purpose

To establish a framework that will assist the Local Agency Formation Commission in the timing, funding, and preparation of municipal service reviews, while maintaining a focus on the service review determinations specified in State Law (GC 56430).

Background

AB 2838 (Cortese-Knox-Hertzberg Local Government Reorganization Act of 2000) requires Local Agency Formation Commissions to conduct countywide, regional, or sub-regional municipal service reviews either before, or in conjunction with the establishment or updates of spheres to help ensure the efficient provision of local governmental services. The process of information collection, data analysis, and development of the service review determinations requires a high level of participation and cooperation between San Diego LAFCO and local agencies.

Policy

It is the policy of the San Diego Local Agency Formation Commission to use the following six strategies to assist in the planning and preparation of municipal service reviews:

1. *Scope of Work:* In order to successfully manage the data collection and analysis processes and guide service reviews toward timely completion, each service review should have a well-defined scope of work that incorporates the following:
 - a. Develop and adhere to a realistic and manageable scope of work.
 - b. Define the services to be reviewed.
 - c. Identify unambiguous geographic boundaries for study areas.
 - d. Define the time period under review.
2. Defer review of services or service providers, which are marginally related to the pending service review, to subsequent service reviews, if necessary and appropriate. *Requests for Information:* Collection of data is dependent on the

cooperation and voluntary participation of local agencies. Requests for information should not represent an undue burden to local agencies and should be conducted in the following manner to maximize cooperation and participation levels:

- a. Discourage multiple requests for information unless there are compelling reasons.
 - b. Limit requests for information to matters that are essential to conduct the service review and relevant to the nine determinations required by Government Code § 56430.
3. *Service Review Time Frame:* Service reviews provide a snapshot view of service delivery issues and are not meant to be ongoing studies. The following approaches will enable service reviews to be conducted in the shortest amount of time:
- a. Develop a task and time schedule for each service review and adhere to it.
 - b. Confine data collection to the time period established under the scope of work unless there are compelling reasons to expand the time frame.
4. *Regional View:* Service reviews represent programmatic or macro-level information reports. The following approaches will reinforce the programmatic focus of service reviews:
- a. Adhere to the seven service review determinations in maintaining a programmatic view of service delivery.
 - b. Focus on service delivery programs, procedures, policies and rules, rather than individuals who may be involved in the service delivery programs.
 - c. Collect micro-level data only if necessary and if associated with programmatic aspects of service delivery.
5. *Level of Inquiry:* Multiple agencies may be involved with a service review. Individual agencies may be subject to different levels of review and inquiry based on the following:

- a. Allow for variation within the type and amount of information requested for each service review and from each local agency based on unique circumstances. Utilize the judgment of staff, commissioners, advisory committees, stakeholders, public and agencies, etc., to establish an appropriate level of inquiry and data collection.
 - b. Defer the collection of data that is marginally related to the pending service review to subsequent service reviews.
6. *Data Accuracy:* Accurate data is essential for making meaningful conclusions and determinations. In some cases, LAFCO staff may not be qualified to ascertain accuracy of data and will need to obtain outside assistance. In other instances, either raw data, or conclusions of service review may not be germane to LAFCO's purview of the service review determinations required by State Law. In order to maintain focus on accuracy and relevancy of data:
- a. Utilize LAFCO staff, the Commission's advisory committees, local service agencies, or other appropriate organizations to determine data accuracy and relevancy.
 - b. Refer service reviews to other regulatory agencies if data is determined to pertain to areas outside of LAFCO's purview or is not relevant to a pending service review.
 - c. Draft Municipal Service Reviews (MSR's) shall be provided to the affected agencies and public through direct mail or posting on the Commission website (www.sdlafco.org) for comment.

Adopted: April 7, 2003
 Technically
 Updated: August 25, 2008
 June 23, 2015

Get a free flu shot.*

With most insurance.

Plus, get
10% Off
a grocery
purchase up
to \$200**

Date: Thursday, September 14, 2023

Time: 3:30 - 4:30 pm

Location: District Office

**Additional
Information:** Insurance card required

Shots administered by the Pharmacy Team from your neighborhood



*No co-payment unless required by your plan.

**Restrictions apply. Visit pharmacy for details.

Directors' Meetings

Presented by Directors Sullivan, Saldana, and Omsted

Conference

2023 CASA Annual Conference

Dates and Location

August 9-11, 2023

Manchester Grand Hyatt

San Diego, CA

List of Attendees

President Sullivan

Director Saldana

Director Omsted

The above mentioned Board members attended various sessions regarding governance and management of wastewater operations.



Leucadia Wastewater District

Treasurer's Quarterly Investment Report

As of June 30, 2023

Submitted by

Paul J. Bushee, General Manager

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LEUCADIA WASTEWATER DISTRICT
QUARTERLY TREASURER'S REPORT SUMMARY
As of June 30, 2023

- A. The liquidity of the investments and expected cash flow of the Leucadia Wastewater District (LWD) more than meets expenditure requirements for the next six months.
- B. Our investments are concentrated in five major areas.
- 1) **State of California Local Agency Investment Pool (LAIF):** This pool is regulated by the California Government Code under the oversight of the Treasurer of the State of California. This pool is very conservative and its investments are very liquid. District funds are available to us in 24 hours by electronic transfer.
 - 2) **San Diego County Treasurer's Pooled Money Fund:** This pool is managed by the San Diego County Treasurer-Tax Collector's office. This pool is very conservative and its investments are very liquid. This pool is rated AA Af/S1 by Standard & Poor's. The AA Af rating indicates the extremely strong protection the pool's portfolio investments provide against losses from credit defaults. The S1 volatility rating signifies that the pool possesses low sensitivity to changing market conditions given its low risk profile and conservative investment policies. District funds are available to us in 48 hours by electronic transfer.
 - 3) **California Asset Management Program Joint Powers Authority Investment Pool (CAMP):** This pool is a short-term investment portfolio for California Public Agencies to invest surplus funds. Public Agencies that invest in the pool purchase shares of beneficial interest. This pool is also very conservative and its investments are very liquid. The CAMP pool is rated AA Am, by Standard & Poor's. This high principal stability rating addresses the ability of the fund to maintain principal value and limit exposure to loss. District funds are available to us in 24 hours by electronic transfer.
 - 4) **Securities Purchased Through Financial Broker-Dealers.** This category includes US Treasury Bonds and Notes, Federal Agency Securities, Corporate Notes, and Bank Certificates of Deposit (CDs) purchased through a financial broker-dealer and held in a third-party custodial account with Pershing L.L.C. The Certificates of Deposit (CD's) are insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration. (NCUA).
 - 5) **CAMP Individual Investment Portfolio:** The CAMP Individual Portfolio is a professionally managed investment account by separate agreement with CAMP's investment advisor (Public Financial Management, Inc.) and is specifically designed for public agencies. The CAMP Individual Portfolio was initiated in December 2004 and initial investment purchases commenced in January 2005. Investments purchased through the CAMP Individual Portfolio are held by US Bank in a safekeeping trust account. Investments are paid for only upon delivery by the brokerage house with the approval of the District's General Manager. All sales or

maturities have cash deposited directly to the safekeeping trust account. No board member, staff member or anyone other than the broker or the bank ever has possession of negotiable investment instruments such as stock or bond certificates. Investments in this area are made to attempt to enhance our overall interest and investment income.

- C. These investments and all investment actions executed since the last quarterly treasurer's investment report comply with California Government Code and with LWD's investment policy.

I, Paul J. Bushee, Secretary/General manager of the Leucadia Wastewater District, hereby certify the foregoing quarterly treasurer's report summary in accordance with Leucadia Wastewater District's investment policy.

Dated: 8/10/2023



Paul J. Bushee, Secretary/General Manager

LEUCADIA WASTEWATER DISTRICT

QUARTERLY TREASURER'S REPORT SUMMARY

06-30-23

SUMMARY OF CASH & INVESTMENTS at June 30, 2023

SEE APPENDIX FOR DETAILS

ASSETS	PAR VALUE 6/30/2023	AMORTIZED COST 6/30/2023	% OF TOTAL		MARKET VALUE (1) 6/30/2023
			Actual	Allowed	
CASH IN BANK (Checking/Reserve Accts)	\$ 581,467	\$ 581,467	2%	30%	\$ 581,467
MONEY MARKET FUNDS	\$ 3,824	\$ 3,824	0%	20%	\$ 3,824
LAIF - STATE INVESTMENT POOL	\$ 402,644	\$ 402,644	1%	75%	\$ 396,534.84
SAN DIEGO COUNTY INVESTMENT POOL	\$ 10,414	\$ 10,414	0%	75%	\$ 10,000
CAMP - JPA INVESTMENT POOL	\$ 6,888,769	\$ 6,888,769	25%	75%	\$ 6,888,769
FEDERAL AGENCY SECURITIES					
FFCB Systemwide Bonds	\$ 1,200,000	\$ 1,198,189			\$ 1,091,772
FHLMC Notes	\$ 500,000	\$ 499,891			\$ 491,954
FHLB Notes	\$ 1,350,000	\$ 1,347,575			\$ 1,217,321
Total Federal Agency Securities	\$ 3,050,000	\$ 3,045,654	11%	75%	\$ 2,801,047
US TREASURY BONDS/NOTES	\$ 1,590,000	\$ 1,545,087	6%	100%	\$ 1,458,940
CORPORATE NOTES	\$ 4,500,000	\$ 4,527,427	16%	25%	\$ 4,163,228
MUNICIPAL BONDS	\$ 2,670,000	\$ 2,751,889	10%	10%	\$ 2,511,776
INSURED CERTIFICATES OF DEPOSIT	\$ 7,890,000	\$ 7,890,000	29%	30%	\$ 7,434,466
TOTAL CASH & INVESTMENTS	\$ 27,587,117	\$ 27,647,174	100%		\$ 26,250,050

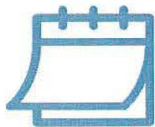
As of June 30, 2023

QUARTERLY RESULTS



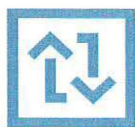
Cash & Inv.

\$26.3M



Avg. Days to Maturity

594



Change in Cash & Inv.

\$2,260K



Interest Earned

\$168K



Average Return

2.4%



LAIF Benchmark

3.0%

(1) The sources for the market values of the Pools are from the Pools themselves
The sources for the market values of the securities are from third party safekeeping services

APPENDIX A
STATE OF CALIFORNIA
LOCAL AGENCY INVESTMENT FUND (LAIF)

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

July 05, 2023

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

LEUCADIA WASTEWATER DISTRICT

GENERAL MANAGER
1960 LA COSTA AVENUE
CARLSBAD, CA 92009-6810

[Tran Type Definitions](#)

Account Number: 90-37-003

June 2023 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	402,643.55
Total Withdrawal:	0.00	Ending Balance:	402,643.55



PMIA/LAIF Performance Report as of 07/26/23



Quarterly Performance Quarter Ended 06/30/23

LAIF Apportionment Rate ⁽²⁾ :	3.15
LAIF Earnings Ratio ⁽²⁾ :	0.00008636172883763
LAIF Administrative Cost ^{(1)*} :	0.06
LAIF Fair Value Factor ⁽¹⁾ :	0.984828499
PMIA Daily ⁽¹⁾ :	3.26
PMIA Quarter to Date ⁽¹⁾ :	3.01
PMIA Average Life ⁽¹⁾ :	260

PMIA Average Monthly Effective Yields⁽¹⁾

June	3.167
May	2.993
April	2.870
March	2.831
February	2.624
January	2.425

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 06/30/23 \$178.4 billion

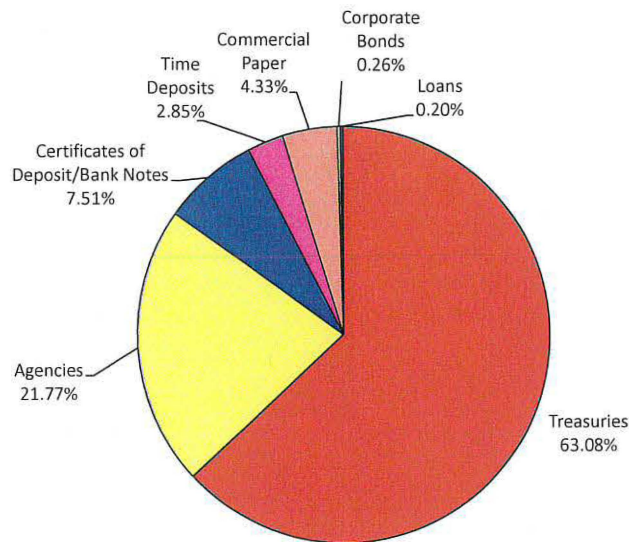


Chart does not include \$2,861,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller



State of California
Pooled Money Investment Account
Market Valuation
6/30/2023

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch. Amortized Cost		
United States Treasury:				
Bills	\$ 26,007,755,477.17	\$ 26,399,578,085.33	\$ 26,373,531,500.00	NA
Notes	\$ 86,519,529,543.76	\$ 86,509,828,710.82	\$ 84,164,502,000.00	\$ 284,909,808.50
Federal Agency:				
SBA	\$ 304,224,258.70	\$ 304,224,258.70	\$ 303,681,095.57	\$ 1,346,489.58
MBS-REMICs	\$ 2,861,107.99	\$ 2,861,107.99	\$ 2,796,239.71	\$ 12,733.34
Debentures	\$ 8,945,771,764.62	\$ 8,944,151,139.64	\$ 8,759,821,400.00	\$ 55,422,809.00
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 1,700,000,000.00	\$ 1,700,000,000.00	\$ 1,647,748,000.00	\$ 10,856,492.50
Discount Notes	\$ 24,944,635,104.19	\$ 25,263,483,034.62	\$ 25,266,731,500.00	NA
Supranational Debentures	\$ 2,922,770,687.63	\$ 2,922,770,687.63	\$ 2,850,780,700.00	\$ 18,059,340.40
Supranational Debentures FR	\$ -	\$ -	\$ -	\$ -
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ 200,000,000.00	\$ 200,000,000.00	\$ 199,864,525.38	\$ 4,632,083.33
CDs and YCDs	\$ 13,200,000,000.00	\$ 13,200,000,000.00	\$ 13,189,091,719.79	\$ 224,912,305.57
Commercial Paper	\$ 7,730,447,541.69	\$ 7,808,541,430.55	\$ 7,803,585,652.74	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 463,858,804.42	\$ 463,789,526.64	\$ 438,964,830.00	\$ 3,327,576.53
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,082,000,000.00	\$ 5,082,000,000.00	\$ 5,082,000,000.00	NA
PMIA & GF Loans	\$ 358,954,000.00	\$ 358,954,000.00	\$ 358,954,000.00	NA
TOTAL	\$ 178,382,808,290.17	\$ 179,160,181,981.92	\$ 176,442,053,163.19	\$ 603,479,638.75

Fair Value Including Accrued Interest

\$ 177,045,532,801.94

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (0.984828499). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,696,569.99 or \$20,000,000.00 x 0.984828499.

APPENDIX B

SAN DIEGO COUNTY TREASURER'S INVESTMENT POOL

San Diego County Investment Pool

Quarterly Activity

June 30, 2023

		April-June 2023
Opening Balance	3/31/2023	\$ 4,425
Purchases		\$ -
Redemptions		\$ -
Interest Received		\$ 5,989
Ending Balance	6/30/2023	\$ 10,414

SUMMARY PORTFOLIO STATISTICS

County of San Diego Pooled Money Fund

As of June 30, 2023

Investment Type	Par Value	Book Value	Market Value	% of Portfolio	Market Price	Days To Maturity	YTM	Accrued Interest	Unrealized Gain/Loss
ABS	837,413,422	836,382,505	815,819,708	5.21%	97.42	1299	3.41%	1,180,964	(20,562,797)
Agency	3,365,810,000	3,363,975,064	3,150,785,967	20.16%	93.61	832	1.40%	10,122,638	(213,189,097)
Bank Deposit	365,723,533	365,723,533	365,723,533	2.33%	100.00	0	3.38%	-	-
Commercial Paper	3,294,000,000	3,237,961,764	3,237,961,764	20.65%	98.30	117	5.42%	-	-
Corporate	418,834,000	419,710,180	398,668,168	2.56%	95.19	558	2.16%	2,485,385	(21,042,012)
LAIF	2,111	2,111	2,111	0.00%	100.00	0	3.26%	16	-
Local Gov Investment Pool	535,391,989	535,391,989	535,391,989	3.41%	100.00	0	5.20%	-	-
Money Market Fund FI	79,500,000	79,500,000	79,500,000	0.51%	100.00	0	5.02%	-	-
Municipal Bonds	536,010,000	535,735,218	509,722,110	3.27%	95.10	781	2.05%	2,705,402	(26,013,108)
Negotiable CD	4,231,000,000	4,231,000,000	4,226,976,519	27.49%	99.90	139	5.32%	82,971,225	(4,023,481)
Supranationals	947,258,000	948,270,684	900,393,813	5.77%	95.05	566	1.51%	4,529,336	(47,876,871)
US Treasury	1,463,000,000	1,453,674,955	1,349,779,301	8.63%	92.26	785	1.14%	2,938,877	(103,895,654)
Total for June 2023	16,073,943,055	16,007,328,003	15,570,724,983	100%	96.87	438	3.50%	106,933,843	(436,603,020)
Total for May 2023	16,403,073,724	16,327,408,100	15,912,924,549	100%	97.01	442	3.47%	119,949,570	(414,483,550)
Change from Prior Month	(329,130,669)	(320,080,097)	(342,199,567)		(0.14)	(4)	0.03%	(13,015,726)	(22,119,470)

Portfolio Effective Duration 1.02

Return Information	Monthly Return	Annualized	Fiscal Year To Date Return	Annualized	Calendar YTD Return	Annualized
Book Value	0.28%	3.38%	2.71%	2.71%	1.64%	3.28%

Notes

Yield to maturity (YTM) is the estimated rate of return on a bond given its purchase price, assuming all coupon payments are made on a timely basis and reinvested at this same rate of return to the maturity date. Weighted Days to Maturity is average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Yields for the portfolio are aggregated based on the book value of each security.

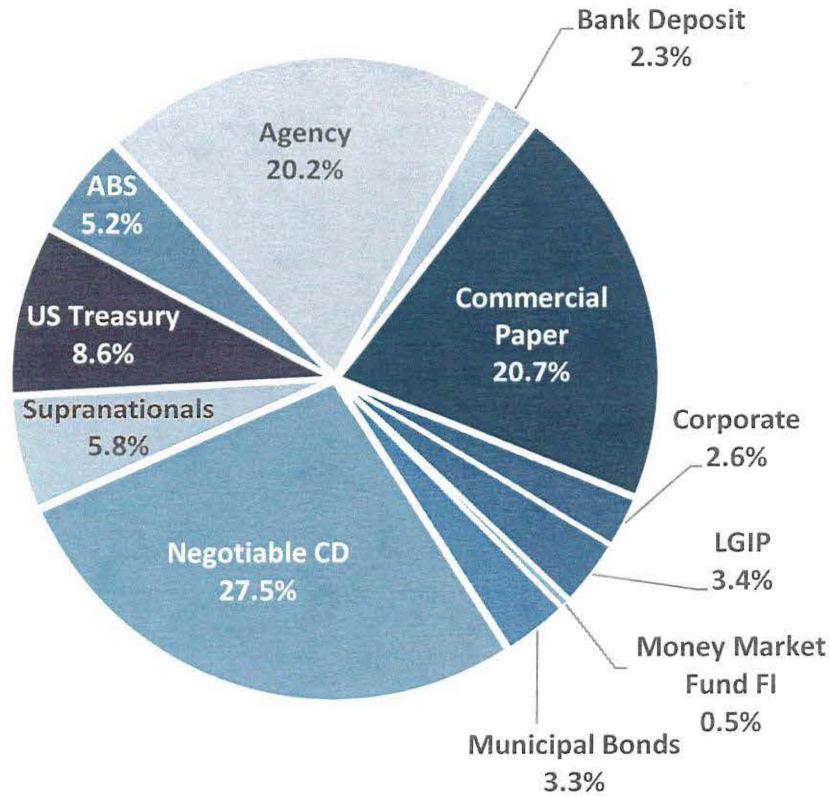
Monthly Investment Returns are reported gross of fees. Administration fees since fiscal year 17-18 have averaged approximately 7 basis points per annum. **All Investments held during the month of June 2023 were in compliance with the Investment Policy dated January 1, 2023. The County Treasurer believes the Treasury Investment Pool contains sufficient cash flow from liquid and maturing securities, bank deposits, and incoming cash to meet the next six months of expected expenditures.

While Safety, Liquidity, and Yield remain the Fund's primary investment objectives, all else being equal and acting under statutory investment limitations, the County Treasurer affirms his/her commitment to the consideration of ESG criteria in evaluating securities. Sustainalytics, a Morningstar Company, provides high-quality, analytical environmental, social and governance (ESG) research, ratings and data to institutional investors and companies. Using Sustainalytics scoring, which is available on Bloomberg, the Pool had a weighted average MTN/CP/CD score of 20.80 as of 06/30/23, placing it in the "Medium Risk" category. Sustainalytics' ratings categories are: negligible (0-9.99), low (10-19.99), medium (20-29.99), high (30-39.99) and severe (40+).

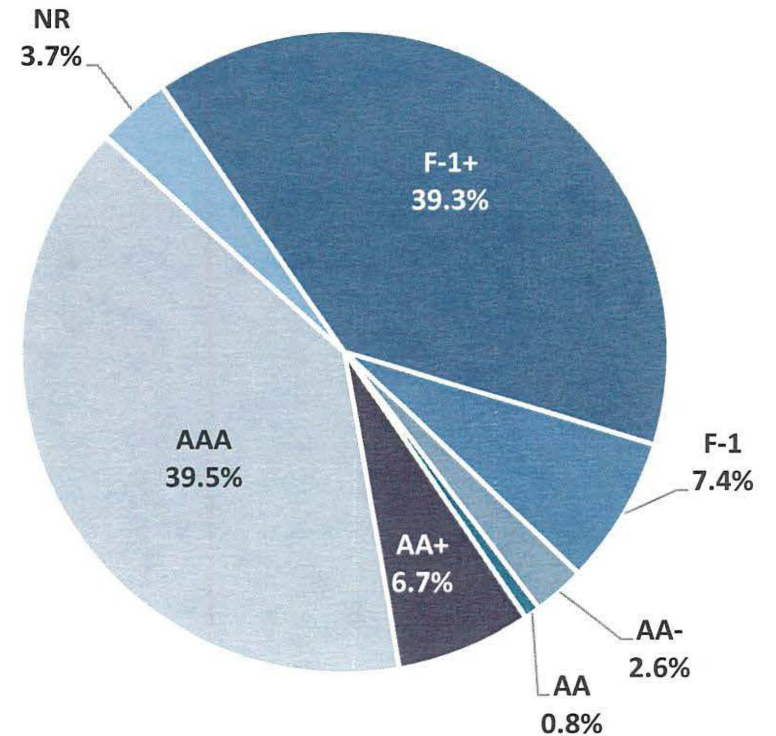
INVESTMENT FUND OVERVIEW

County of San Diego Pooled Money Fund As of June 30, 2023

ASSET ALLOCATION



CREDIT QUALITY**



Note: Totals in both charts may not add to 100% due to rounding.

**If a security is not rated by Fitch, the report uses the lowest rating provided by either Moody's or Standard and Poor's using the Fitch scale.

APPENDIX C
CALIFORNIA ASSET MANAGEMENT PROGRAM
JPA INVESTMENT POOL



Account Statement

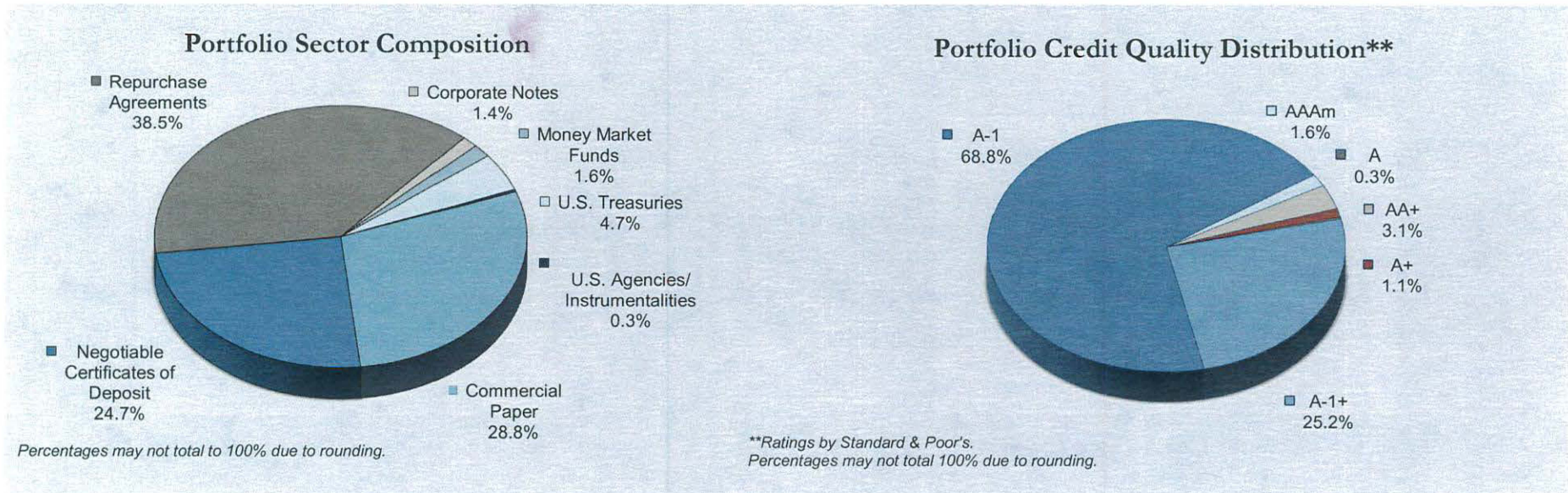
For the Month Ending **June 30, 2023**

LEUCADIA WASTEWATER DISTRICT - OPERATING FUND - 503-00

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					8,289,040.41
06/09/23	06/09/23	Redemption - ACH Redemption	1.00	(1,400,000.00)	6,889,040.41
06/23/23	06/23/23	IP Fees May 2023	1.00	(232.23)	6,888,808.18
06/23/23	06/23/23	U.S. Bank Fees April 2023	1.00	(39.29)	6,888,768.89
06/30/23	07/03/23	Accrual Income Div Reinvestment - Distributions	1.00	31,290.29	6,920,059.18
Closing Balance					6,920,059.18

	Month of June	Fiscal YTD January-June		
Opening Balance	8,289,040.41	2,842,958.08	Closing Balance	6,920,059.18
Purchases	31,290.29	7,428,910.89	Average Monthly Balance	7,263,344.35
Redemptions (Excl. Checks)	(1,400,271.52)	(3,351,809.79)	Monthly Distribution Yield	5.24%
Check Disbursements	0.00	0.00		
Closing Balance	6,920,059.18	6,920,059.18		
Cash Dividends and Income	31,290.29	145,505.55		

Total Fund Net Assets¹	\$15,959,591,093	Weighted Average Maturity	26 Days
Current 7-Day Yield²	5.27%	Net Asset Value per Share	\$1.00
S&P Rating³	AAAm		



1. Total fund net assets, portfolio holdings valued at amortized cost, trade date based.
2. As of June 30, 2023, the current seven-day yield of the CAMP Cash Reserve Portfolio may, from time to time, be quoted in reports, literature and advertisements published by the Trust. The current seven-day yield, also known as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. Past performance is not indicative of future results and yields may vary.
3. Standard & Poor's fund ratings are based on analysis of credit quality, market price exposure, and management. According to Standard & Poor's rating criteria, the AAAm rating signifies excellent safety of investment principal and a superior capacity to maintain a \$1.00 per share net asset value. However, it should be understood that the rating is not a "market" rating nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology, visit Standard & Poor's website (http://www.standardandpoors.com/en_US/web/guest/home).

APPENDIX D

MBS BROKER-DEALER PORTFOLIO

PERSHING LLC SAFEKEEPING ACCOUNT

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	30-Day Yield
CASH, MONEY FUNDS AND BANK DEPOSITS 1.00% of Portfolio					
Cash Balance		18,969.07	23,353.48		
TOTAL CASH, MONEY FUNDS AND BANK DEPOSITS		\$18,969.07	\$23,353.48	\$0.00	

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 99.00% of Portfolio (In Maturity Date Sequence)						
Certificates of Deposit						
RAYMOND JAMES BK NATL ASSN ST PETERSBURG FLA CTF DEP 1.950% 08/23/23 DTD 08/23/19 Security Identifier: 75472RAD3	247,000.0000	99.5020	245,769.94	1,675.88	4,816.50	1.95%
NEW YORK CMNTY BK WESTBURY NEW YORK CTF DEP 0.350% 12/11/23 B/E DTD 12/11/20 ACT/365 Security Identifier: 649447UK3	249,000.0000	97.7980	243,517.02	45.37	871.50	0.35%
MERRICK BK SOUTH JORDAN UTAH CTF DEP 1.150% 03/18/24 DTD 03/17/20 ACT/365 1ST CPN DTE 04/17/20 Security Identifier: 59013KGA8	249,000.0000	97.0570	241,671.93	101.99	2,863.50	1.18%
AXOS BK SAN DIEGO CALIF CTF DEP 1.600% 03/26/24 B/E DTD 03/26/20 ACT/365 1ST CPN DTE 04/26/20 Security Identifier: 05465DAJ7	249,000.0000	97.2890	242,249.61	43.66	3,984.00	1.64%
BMW BK NORTH AMER SALT LAKE CITY UTAH CTF DEP 1.500% 04/12/24 B/E DTD 04/14/20 ACT/365 Security Identifier: 05580AWF7	248,000.0000	97.0140	240,594.72	784.77	3,720.00	1.54%
ENERBANK USA SALT LAKE CITY UTAH CTF DEP 0.700% 05/15/24 DTD 05/15/20 ACT/365 Security Identifier: 29278TPA2	249,000.0000	95.9760	238,980.24	71.63	1,743.00	0.72%
MEDALLION BK SALT LAKE CITY UTAH CTF DEP ACT/365 0.500% 08/12/24 REG DTD 08/10/21 ACT/365 Security Identifier: 58404DLH2	249,000.0000	94.6670	235,720.83	477.53	1,245.00	0.52%
CAPITAL ONE NATL ASSN MCLEAN VA CTF DEP 2.000% 08/21/24 DTD 08/21/19 ACT/365 Security Identifier: 14042RNE7	247,000.0000	96.1940	237,599.18	1,745.92	4,940.00	2.07%
CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA CTF DEP 2.000% 08/21/24 DTD 08/21/19 ACT/365 Security Identifier: 14042TCB1	247,000.0000	96.1940	237,599.18	1,745.92	4,940.00	2.07%



Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
Certificates of Deposit (continued)						
LIVE OAK BKG CO WILMINGTON N C CTF DEP 1.700% 08/28/24 DTD 02/28/20 ACT/365 Security Identifier: 538036JU9	249,000.0000	95.7650	238,454.85	336.32	4,233.00	1.77%
SALLIE MAE BK SALT LAKE CITY UT CTF DEP 1.950% 09/25/24 DTD 09/25/19 ACT/365 1ST CPN DTE 03/25/20 Security Identifier: 7954504F9	247,000.0000	95.8280	236,695.16	1,280.00	4,816.50	2.03%
STATE BK INDIA NEW YORK N Y CTF DEP 2.050% 11/27/24 DTD 11/27/19 ACT/365 1ST CPN DTE 05/27/20 Security Identifier: 856285RS2	247,000.0000	95.4130	235,670.11	471.67	5,063.50	2.14%
MACHIAS SVGS BK ME CTF DEP 1.150% 03/18/25 DTD 03/18/20 ACT/365 1ST CPN DTE 04/18/20 Security Identifier: 554479DW2	249,000.0000	92.9870	231,537.63	94.14	2,863.50	1.23%
ADIRONDACK BK UTICA NY CTF DEP 1.100% 03/25/25 B/E DTD 03/25/20 ACT/365 1ST CPN DTE 04/25/20 Security Identifier: 00687QAT9	242,000.0000	92.8310	224,651.02	36.47	2,662.00	1.18%
ALMA BK ASTORIA NEW YORK CTF DEP 1.400% 03/28/25 B/E DTD 03/30/20 ACT/365 1ST CPN DTE 04/30/20 Security Identifier: 020080BX4	249,000.0000	93.3050	232,329.45	0.00	3,486.00	1.50%
BANK BARODA NEW YORK BRH CTF DEP 0.700% 07/22/25 B/E DTD 07/22/20 ACT/365 1ST CPN DTE 01/22/21 Security Identifier: 06063HMS9	249,000.0000	90.9130	226,373.37	759.28	1,743.00	0.76%
TEXAS EXCHANGE BK CROWLEY CTF DEP 0.600% 10/23/25 DTD 10/23/20 ACT/365 CALLABLE 07/23/23 Security Identifier: 88241TJJO	213,000.0000	89.1850	189,964.05	24.51	1,278.00	0.67%
GREENSTATE CR UN NORTH LIBERTY IOWA SH CTF ACT/365 0.700% 03/12/26 B/E DTD 03/12/21 Security Identifier: 39573LAY4	249,000.0000	88.2020	219,622.98	138.48	1,743.00	0.79%
UBS BK USA SALT LAKE CITY UT CTF DEP 0.900% 07/14/26 B/E DTD 07/14/21 ACT/365 1ST CPN DTE 08/14/21 Security Identifier: 90348JQ29	249,000.0000	87.4220	217,680.78	98.24	2,241.00	1.02%
GOLDMAN SACHS BK USA NEW YORK CTF DEP 1.000% 07/28/26 B/E DTD 07/28/21 ACT/365 1ST CPN DTE 01/28/22 Security Identifier: 38149MXK4	248,000.0000	87.5020	217,004.96	1,039.56	2,480.00	1.14%
TOYOTA FINL SVGS BK HEND NV CTF DEP 0.950% 07/29/26 B/E DTD 07/29/21 ACT/365 1ST CPN DTE 01/29/22 Security Identifier: 89235MLE9	248,000.0000	87.5410	217,101.68	981.13	2,356.00	1.08%
SYNCHRONY BK RETAIL CTF DEP FIDELITY INSTL CTF DEP 0.900% 08/13/26 DTD 08/13/21 ACT/365 Security Identifier: 87165FZM9	248,000.0000	87.2520	216,384.96	837.76	2,232.00	1.03%



Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
Certificates of Deposit (continued)						
PENTAGON FEDERAL CR UN TYSONS CORNER VA SH CTF 0.900% 09/29/26 B/E DTD 09/29/21 Security Identifier: 70962LAS1	249,000.0000	86.6800	215,833.20	6.14	2,241.00	1.03%
ALL IN FED CR UN DALEVILLE AL SH CTF 4.400% 12/20/27 DTD 12/20/22 Security Identifier: 01664MAB2	249,000.0000	96.4380	240,130.62	300.16	10,956.00	4.56%
AUSTIN TELCO FED CR UN TEX SH CTF 4.750% 01/27/28 B/E DTD 01/27/23 Security Identifier: 052392CN5	248,000.0000	97.8060	242,558.88	935.95	11,780.00	4.85%
LIBERTY FIRST CR UN LINCOLN NEB SH CTF 4.350% 02/03/28 B/E DTD 02/03/23 Security Identifier: 530520AE5	249,000.0000	96.1750	239,475.75	860.58	10,831.50	4.52%
BLUE RIDGE BK NATL ASSN MARTINSVILLE VA CTF DEP 4.200% 02/28/28 B/E DTD 02/28/23 ACT/365 Security Identifier: 09582YAF9	244,000.0000	95.5540	233,151.76	3,425.36	10,248.00	4.39%
MORGAN STANLEY BK N A SALT LAKE CITY UTAH CTF DEP 4.800% 03/16/28 B/E DTD 03/16/23 ACT/365 Security Identifier: 61690U3C2	244,000.0000	97.9920	239,100.48	3,401.29	11,712.00	4.89%
BMO HARRIS BK NATL ASSN CHICAGO ILL CTF DEP 4.500% 05/16/28 DTD 05/16/23 ACT/365 Security Identifier: 05600XQE3	244,000.0000	96.6890	235,921.16	1,353.70	10,980.00	4.65%
UNIVEST NATL BK TR SOUDERTON PA CTF DEP 4.400% 05/16/28 DTD 05/16/23 ACT/365 1ST CPN DTE 06/16/23 Security Identifier: 91527PCA3	249,000.0000	96.2390	239,635.11	420.23	10,956.00	4.57%
Total Certificates of Deposit	7,397,000.0000		\$6,952,980.61	\$23,493.64	\$146,025.50	
U.S. Treasury Securities						
UNITED STATES TREAS NTS 2.375% 02/29/24 B/E DTD 02/28/19 1ST CPN DTE 08/31/19 CPN PMT SEMI ANNUAL Moody Rating Aaa Security Identifier: 9128286G0	250,000.0000	98.0160	245,040.00	1,968.41	5,937.50	2.42%
UNITED STS TREAS NTS 1.250% 12/31/26 B/E DTD 12/31/21 1ST CPN DTE 06/30/22 CPN PMT SEMI ANNUAL ON JUN 30 AND DEC 31 Moody Rating Aaa Security Identifier: 91282CDQ1	250,000.0000	89.9730	224,932.50	0.00	3,125.00	1.38%

Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
U.S. Treasury Securities (continued)						
UNITED STS TREAS NTS 0.625% 12/31/27 B/E DTD 12/31/20 1ST CPN DTE 06/30/21 CPN PMT SEMI ANNUAL ON JUN 30 AND DEC 31 Moody Rating Aaa Security Identifier: 91282CBB6	290,000.0000	85.4220	247,723.80	0.00	1,812.50	0.73%
Total U.S. Treasury Securities	790,000.0000		\$717,696.30	\$1,968.41	\$10,875.00	
U.S. Government Bonds						
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 0.530% 09/29/25 B/E DTD 09/29/20 CALLABLE 07/05/23 @ 100.000 Moody Rating Aaa S & P Rating AA+ Security Identifier: 3133EMBJ0	500,000.0000	90.7650	453,825.00	669.86	2,650.00	0.58%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 0.540% 11/03/25 B/E DTD 11/03/20 CALLABLE 07/05/23 @ 100.000 Moody Rating Aaa S & P Rating AA+ Security Identifier: 3133EMFR8	400,000.0000	90.6690	362,676.00	342.00	2,160.00	0.59%
FEDERAL HOME LN BKS CONS BD 1.000% 09/30/26 B/E DTD 09/30/21 CALLABLE 06/30/23 @ 100.000 Moody Rating Aaa S & P Rating AA+ Security Identifier: 3130ANYN4	300,000.0000	89.1930	267,579.00	750.00	3,000.00	1.12%
FEDERAL HOME LN BKS 1.600% 12/17/26 B/E DTD 12/17/21 CALLABLE 09/17/23 @ 100.000 1ST CPN DTE 06/17/22 Moody Rating Aaa S & P Rating AA+ Security Identifier: 3130APXT7	250,000.0000	90.7250	226,812.50	144.44	4,000.00	1.76%
FEDERAL HOME LN BKS CONS BD 1.650% 01/27/27 B/E DTD 01/27/22 CALLABLE 07/27/23 @ 100.000 Moody Rating Aaa S & P Rating AA+ Security Identifier: 3130AQLQ4	250,000.0000	90.5340	226,335.00	1,753.13	4,125.00	1.82%
FEDERAL HOME LN BKS CONS BD 1.900% 02/17/27 B/E DTD 02/17/22 CALLABLE 08/17/23 @ 100.000 Moody Rating Aaa S & P Rating AA+ Security Identifier: 3130AQPE7	250,000.0000	91.1670	227,917.50	1,754.86	4,750.00	2.08%
Total U.S. Government Bonds	1,950,000.0000		\$1,765,145.00	\$5,414.29	\$20,685.00	
Municipal Bonds						
CUCAMONGA VY CALIF WTR DIST FING AUTH WTR REV REF BDS 2018B 3.182% 09/01/23 B/E DTD 06/07/18 S & P Rating AA+ Security Identifier: 22972PCG5	300,000.0000	99.6060	298,818.00	3,155.48	9,546.00	3.19%
BREA CALIF WTR REV TAXABLE REF BDS 2020 0.814% 07/01/24 B/E DTD 10/29/20 1ST CPN DTE 01/01/21 CPN PMT SEMI ANNUAL S & P Rating AA Security Identifier: 106295CS5	170,000.0000	95.5710	162,470.70	688.06	1,383.80	0.85%

Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
Municipal Bonds (continued)						
NATOMAS UNI SCH DIST CALIF ELECTION 2018 TAXABLE GO BDS 2020 B 0.950% 08/01/24 B/E DTD 10/01/20 Moody Rating Aa3 S & P Rating AA Security Identifier: 63877NML8	150,000.0000	95.3580	143,037.00	589.79	1,425.00	0.99%
CUCAMONGA VY CALIF WTR DIST FING AUTH WTR REV REF BDS 2018B 3.300% 09/01/24 B/E DTD 06/07/18 S & P Rating AA+ Security Identifier: 22972PCH3	170,000.0000	97.4380	165,644.60	1,854.42	5,610.00	3.38%
PALMDALE CALIF WTR DIST WTR REV TAXABLE REF BDS 2020 1.168% 10/01/24 B/E DTD 11/03/20 INS BUILD AMER MUT S & P Rating AA Security Identifier: 69674PAD6	170,000.0000	94.5520	160,738.40	490.88	1,985.60	1.23%
OCEANSIDE CALIF WTR REV REF TAXABLE BDS 2021 A 0.853% 05/01/25 B/E DTD 05/27/21 1ST CPN DTE 11/01/21 S & P Rating AA+ Security Identifier: 675413DK1	200,000.0000	92.3250	184,650.00	279.59	1,706.00	0.92%
ONTARIO CALIF PENSION OBLIG TAXABLE BDS 2020 2.537% 06/01/25 B/E DTD 05/21/20 1ST CPN DTE 12/01/20 S & P Rating AA Security Identifier: 68304FAE6	300,000.0000	94.0220	282,066.00	613.11	7,611.00	2.69%
SANTA CLARA VY CALIF WTR DIST CTFS PARTN COPS D 3.149% 06/01/25 B/E DTD 03/30/16 1ST CPN DTE 06/01/16 Moody Rating Aa1 Security Identifier: 80168FME3	150,000.0000	96.1500	144,225.00	380.50	4,723.50	3.27%
HUNTINGTON BEACH CALIF PENSION OBLIG TAXABLE BDS 2021 1.074% 06/15/25 B/E DTD 04/01/21 INS BUILD AMER MUT S & P Rating AA+ Security Identifier: 44620IAD7	500,000.0000	91.6270	458,135.00	223.75	5,370.00	1.17%
SAN MARCOS CALIF PUB FING AUTH SPL TAX REV REF TAXABLE BDS 2021 1.297% 09/01/25 B/E DTD 03/18/21 S & P Rating AA Security Identifier: 79876AER9	560,000.0000	91.4270	511,991.20	2,400.89	7,263.20	1.41%
Total Municipal Bonds	2,670,000.0000		\$2,511,775.90	\$10,676.47	\$46,624.10	
Corporate Bonds						
JPMORGAN CHASE & CO MEDIUM TERM NTS 0.750% 10/30/25 B/E DTD 10/30/20 CALLABLE 10/30/24 @ 100.000 Moody Rating A1 S & P Rating A- Security Identifier: 48128GX54	300,000.0000	88.1740	264,522.00	375.00	2,250.00	0.85%

Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
Corporate Bonds (continued)						
BANK AMER CORP MEDIUM TERM SR NTS SER L R 0.850% 11/25/25 B/E DTD 11/25/20 CALLABLE 08/25/23 Moody Rating A1 S & P Rating A-	300,000.0000	89.5080	268,524.00	247.92	2,550.00	0.94%
Security Identifier: 06048WK41						
BANK AMER CORP MEDIUM TERM SR NTS SER L R 0.750% 01/26/26 B/E DTD 01/26/21 CALLABLE 07/26/23 Moody Rating A1 S & P Rating A-	300,000.0000	88.8260	266,478.00	400.00	2,250.00	0.84%
Security Identifier: 06048WK82						
GOLDMAN SACHS GROUP INC SER N MED TERM NTS 1.550% 04/30/26 B/E DTD 04/30/21 CALLABLE 07/30/23 Moody Rating A2 S & P Rating BBB+	300,000.0000	88.1220	264,366.00	775.00	4,650.00	1.75%
Security Identifier: 38150AFK6						
JPMORGAN CHASE & CO MEDIUM TERM NTS 1.150% 08/17/26 B/E DTD 08/17/21 CALLABLE 08/17/23 @ 100.000 Moody Rating A1 S & P Rating A-	300,000.0000	84.1720	252,516.00	1,274.58	3,450.00	1.36%
Security Identifier: 48128G4R8						
BANK AMER CORP MEDIUM TERM SR NTS SER L R 2.750% 03/02/27 B/E DTD 03/02/22 CALLABLE 09/02/23 Moody Rating A1 S & P Rating A-	250,000.0000	89.0330	222,582.50	2,253.47	6,875.00	3.08%
Security Identifier: 06048WS84						
AMAZON COM INC NT 3.300% 04/13/27 B/E DTD 04/13/22 30/360 CALLABLE 03/13/27 @ 100.000 Moody Rating A1 S & P Rating AA	250,000.0000	95.2100	238,025.00	1,764.58	8,250.00	3.46%
Security Identifier: 023135CF1						
Total Corporate Bonds	2,000,000.0000		\$1,777,013.50	\$7,090.55	\$30,275.00	
TOTAL FIXED INCOME	14,807,000.0000		\$13,724,611.31	\$48,643.36	\$254,484.60	
			Market Value	Accrued Interest	Estimated Annual Income	
Total Portfolio Holdings			\$13,747,964.79	\$48,643.36	\$254,484.60	

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. In some cases the pricing vendor may provide prices quoted by a single broker or market maker. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

APPENDIX E

TVI/PROEQUITIES BROKER-DEALER PORTFOLIO

PERSHING LLC SAFEKEEPING ACCOUNT

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DREYFUS GOVT CASH MNGT INV SH				
Current Yield: 4.75% Activity Ending: 06/30/23				
06/01/23	Opening Balance		1,959.61	1,959.61
06/02/23	Deposit	MONEY FUND PURCHASE	951.66	2,911.27
06/20/23	Deposit	MONEY FUND PURCHASE	900.00	3,811.27
06/30/23	Deposit	INCOME REINVEST	12.50	3,823.77
06/30/23	Closing Balance			\$3,823.77
Total All Money Market Funds				\$3,823.77

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS AND BANK DEPOSITS 1.00% of Portfolio						
Money Market						
DREYFUS GOVT CASH MNGT INV SH	3,823.7700	1,959.61	3,823.77	0.99	204.59	4.74%
Total Money Market		\$1,959.61	\$3,823.77	\$0.99	\$204.59	
TOTAL CASH, MONEY FUNDS AND BANK DEPOSITS		\$1,959.61	\$3,823.77	\$0.99	\$204.59	
Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 99.00% of Portfolio (In CUSIP Sequence)						
Certificates of Deposit						
IDEAL CR UN WOODBURY MN SH CTF 4.500% 12/29/27 B/E DTD 12/29/22 Security Identifier: 45157PAZ3	249,000.0000	96.8250	241,094.25	890.26	11,205.00	4.64%
MORGAN STANLEY PRIVATE BK NATL ASSN PUR N Y CTF DEP 4.500% 05/17/28 DTD 05/17/23 ACT/365 1ST CPN DTE 11/17/23 CPN PMT SEMI ANNUAL ON MAY 17 AND NOV 17 Security Identifier: 61768ETS2	244,000.0000	98.5210	240,391.24	1,323.62	10,980.00	4.56%
Total Certificates of Deposit	493,000.0000		\$481,485.49	\$2,213.88	\$22,185.00	
U.S. Treasury Securities						
UNITED STATES TREAS SEC STRIPPED INT PMT 0.000% 08/15/26 B/E DTD 08/15/96 Security Identifier: 912833PA2	250,000.0000	87.1880	217,970.00	0.00		
Total U.S. Treasury Securities	250,000.0000		\$217,970.00	\$0.00		

Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
U.S. Government Bonds						
FEDERAL HOME LN BKS CONS BD 0.530% 02/10/26 B/E DTD 02/10/21 CALLABLE 08/10/23 @ 100.000 1ST CPN DTE 08/10/21 CPN PMT SEMI ANNUAL ON FEB 10 AND AUG 10 Moody Rating Aaa S & P Rating AA+ Security Identifier: 3130AKWW2	300,000.0000	89.5590	268,677.00	618.33	1,590.00	0.59%
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 0.600% 06/16/25 B/E DTD 06/16/21 CALLABLE 07/05/23 @ 100.000 1ST CPN DTE 12/16/21 CPN PMT SEMI ANNUAL ON JUN 16 AND DEC 16 Moody Rating Aaa S & P Rating AA+ Security Identifier: 3133EMH47	300,000.0000	91.7570	275,271.00	70.00	1,800.00	0.65%
Total U.S. Government Bonds	600,000.0000		\$543,948.00	\$688.33	\$3,390.00	
Corporate Bonds						
BANK AMER CORP MEDIUM TERM SR NTS SER L R 1.150% 09/10/26 B/E DTD 09/10/21 CALLABLE 09/10/23 @ 100.000 1ST CPN DTE 03/10/22 CPN PMT SEMI ANNUAL ON MAR 10 AND SEP 10 Moody Rating A1 S & P Rating A- Security Identifier: 06048WN63	250,000.0000	86.8950	217,237.50	878.47	2,875.00	1.32%
BANK AMER CORP MEDIUM TERM SR NTS SER L R 4.100% 04/29/27 B/E DTD 04/29/22 CALLABLE 10/29/23 @ 100.000 1ST CPN DTE 10/29/22 CPN PMT SEMI ANNUAL ON APR 29 AND OCT 29 Moody Rating A1 S & P Rating A- Security Identifier: 06048WV23	250,000.0000	91.7490	229,372.50	1,736.81	10,250.00	4.46%
EXXON MOBIL CORP NT 2.275% 08/16/26 B/E DTD 08/16/19 30/360 CALLABLE 06/16/26 @ 100.000 1ST CPN DTE 02/16/20 CPN PMT SEMI ANNUAL ON FEB 16 AND AUG 16 Moody Rating Aa2 S & P Rating AA- Security Identifier: 30231GBD3	250,000.0000	92.7020	231,755.00	2,117.01	5,687.50	2.45%
UNITEDHEALTH GROUP INC NT 1.150% 05/15/26 B/E DTD 05/19/21 30/360 CALLABLE 04/15/26 @ 100.000 1ST CPN DTE 11/15/21 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating A3 S & P Rating A+ Security Identifier: 91324PEC2	250,000.0000	90.3240	225,810.00	359.38	2,875.00	1.27%
Total Corporate Bonds	1,000,000.0000		\$904,175.00	\$5,091.67	\$21,687.50	

Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)						
TOTAL FIXED INCOME	2,343,000.0000		\$2,147,578.49	\$7,993.88	\$47,262.50	
			Market Value	Accrued Interest	Estimated Annual Income	
Total Portfolio Holdings			\$2,151,402.26	\$7,993.88	\$47,467.09	

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. In some cases the pricing vendor may provide prices quoted by a single broker or market maker. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/disclosures for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Certificates of Deposit

Certificates of Deposit acquired through the Certificate of Deposit Account Registry Service ("CDARS") and held in your brokerage account are subject to Securities Investor Protection Corporation (SIPC) coverage. Please see additional information about SIPC under Important Information and Disclosures on this statement.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the

APPENDIX F

CAMP INDIVIDUAL INVESTMENT PORTFOLIO

US BANK SAFEKEEPING ACCOUNT



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2023**

LEUCADIA WASTEWATER DISTRICT - OPERATING FUND - 503-00 - (12510920)

Security Type/Description	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	550,000.00	AA+	Aaa	05/03/21	05/05/21	569,851.56	0.46	1,389.95	557,598.09	523,273.41
Security Type Sub-Total		550,000.00					569,851.56	0.46	1,389.95	557,598.09	523,273.41
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAEY1	250,000.00	AA+	Aaa	10/16/20	10/19/20	249,118.00	0.24	65.10	249,913.58	246,279.50
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	250,000.00	AA+	Aaa	11/18/20	11/19/20	249,805.50	0.28	95.49	249,976.99	245,674.50
Security Type Sub-Total		500,000.00					498,923.50	0.26	160.59	499,890.57	491,954.00
Corporate Note											
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 07/08/2020 0.650% 07/07/2023	14913R2D8	250,000.00	A	A2	07/30/20	08/03/20	251,517.50	0.44	785.42	250,008.53	249,927.50
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/26/2020 1.350% 08/25/2023	89236THA6	250,000.00	A+	A1	07/30/20	08/03/20	257,265.00	0.39	1,181.25	250,357.72	248,434.00
MICROSOFT CORP(CALLABLE) NOTE DTD 02/06/2017 2.875% 02/06/2024	594918BX1	250,000.00	AAA	Aaa	11/02/20	11/04/20	268,400.00	0.59	2,894.97	252,579.59	246,258.50
IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024	459200HU8	250,000.00	A-	A3	11/02/20	11/04/20	274,107.50	0.64	3,499.13	254,559.24	246,253.75
CHEVRON CORP CORP (CALLABLE) NOTES DTD 03/03/2017 2.895% 03/03/2024	166764BT6	250,000.00	AA-	Aa2	11/30/20	12/02/20	268,017.50	0.65	2,372.29	252,973.61	245,587.00
JP MORGAN CHASE BANK CORP NOTE DTD 05/13/2014 3.625% 05/13/2024	46625HJX9	250,000.00	A-	A1	04/05/21	04/07/21	272,730.00	0.66	1,208.33	256,365.20	245,578.25
Security Type Sub-Total		1,500,000.00					1,592,037.50	0.56	11,941.39	1,516,843.89	1,482,039.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2023**

LEUCADIA WASTEWATER DISTRICT - OPERATING FUND - 503-00 - (12510920)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Managed Account Sub-Total		2,550,000.00					2,660,812.56	0.48	13,491.93	2,574,332.55	2,497,266.41
Joint Powers Authority											
CAMP Pool		6,920,059.18	AAAm	NR			6,920,059.18		0.00	6,920,059.18	6,920,059.18
Liquid Sub-Total		6,920,059.18					6,920,059.18		0.00	6,920,059.18	6,920,059.18
Securities Sub-Total		\$9,470,059.18					\$9,580,871.74	0.48%	\$13,491.93	\$9,494,391.73	\$9,417,325.59
Accrued Interest											\$13,491.93
Total Investments											\$9,430,817.52